

CANTERBURY ARCHAEOLOGICAL TRUST LIMITED

England & Wales · Charity number 278861

Details

Status Registered

Legal form Charitable company

Company number [01441517](#)

Registered 1979-11-09

Register [View on the Charity Commission register](#)

Contact

Address 92a Broad Street
Canterbury
Kent
CT1 2LU

Phone 01227462062

Email admin@canterburytrust.co.uk

Website www.canterburytrust.co.uk

Activities

Objects: TO PROMOTE THE ADVANCEMENT OF PUBLIC EDUCATION IN THE SUBJECT OF ARCHAEOLOGY.

Activities: Archaeological investigations, building recording, educational services, publications

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED (IN PRACTICE THE COUNTY OF KENT)
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,701,593	£2,705,358	£2,000,943	50
2024-03-31	£2,983,824	£2,758,299	£2,004,708	53
2023-03-31	£2,439,380	£2,433,997	£1,779,183	47
2022-03-31	£2,564,245	£2,040,614	£1,773,800	47
2021-03-31	£1,765,215	£1,822,054	£1,250,169	44

Trustees

Name	Role	Appointed
Dr DAVID JAMES SHAW	Chair	
ANDREW CORBY LLB,LLM		
BRIGADIER MARTIN JOHN MEARDON		2013-01-28
Christopher John Robinson		2020-03-03
Dr Eleanor Frances Williams		2023-06-06
Nigel Aman Fletcher-Jones		2024-12-06

CANTERBURY ARCHAEOLOGICAL TRUST LIMITED

England & Wales - Charity number 278861

Accounts

Registered number: 01441517
Charity number: 278861

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2025

Canterbury Archaeological Trust Limited
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2025

Trustees	Professor Christopher L Bounds MA MEd DPhil (Resigned 16 September 2024) Mr Andrew J Corby LL.B LL.M., Secretary Mr Nigel A Fletcher-Jones (Appointed 6 December 2024) Mr Peter T G Hobbs MA (Oxon) CCIPD FRSA (Deceased 2 March 2025) Brigadier M John Meardon DL FCMI RM, Chairman Ms Melanie J Nye BA FCCA, Treasurer Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Dr Eleanor Frances Williams BA MA PhD
Company registered number	01441517
Charity registered number	278861
Registered office	92A Broad Street Canterbury Kent CT1 2LU
Company secretary	Mr A Corby LL.B LL.M
Independent auditor	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Canterbury Archaeological Trust Limited
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Trustees' Report
For the year ended 31 March 2025

The Directors (who are also the Trustees) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the company/"CAT") for the year ended 31 March 2024. The Directors confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (Charities SORP (FRS102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Originally formed as an unincorporated charity in 1975, the Trust was incorporated as a company limited by guarantee on 2 August 1979 and registered with the Charity Commission on 9 November 1979. The Trust's Memorandum and Articles of Association were revised in 2019 to bring them in line with current charity best practice and were formally adopted on 27 September 2019.

The company is constituted as a registered charity, number 278861.

The principal object of the company is to promote the advancement of public education in the subject of archaeology.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Directors

The Articles of Association provide for a minimum of three Directors with no maximum number.

The Directors of the company, which is limited by guarantee, are the Members and are charity trustees as defined in the Charity Act.

One Trustee, Dr Nigel Fletcher-Jones, joined in December 2024

One Trustee, Mr Peter Hobbs, left (deceased) in March 2025

One Trustee, Professor Chris Bounds, resigned in September 2024

One Trustee, Dr Elizabeth Edwards, resigned in June 2024

One Trustee, Mr Martin Pratt, resigned in April 2024.

Policies adopted for the induction and training of Directors

The Trustees and the senior management team have a system of induction and training to be adopted when vacancies in the Trustee body occur. A 'New Trustee Induction' pack is provided. The induction includes an introduction to the working of the departments of the Trust.

Organisation structure and decision making

The Trustee Board

The Trustees are listed on page 1. They are required to meet at least three times a year as a Board to oversee the running of the organisation. They are empowered to delegate any of their functions to committees, each of which must contain at least one Trustee. They authorise the Annual Report and Accounts for Companies House and approve the annual budget and the remuneration report prepared by the Finance and Management Committee.

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Trustees' Report
For the year ended 31 March 2025

They hold at least one meeting a year with only Trustees present.

Day to day running of the Charity has been delegated to a professionally qualified archaeologist who is appointed as the Director of the Trust.

The Finance and Management Committee

The Board has appointed a Finance and Management Committee, chaired by a Trustee, to review the Trust's financial, business, administrative and charitable affairs. The committee meets quarterly with the senior management team to receive reports from other committees, subcommittees and working groups. The Finance and Management Committee reports to the Board.

The Publications Committee

The Trustees have delegated the control of matters in connection with publications to a committee under the chairmanship of one of the Trustees. The Publications Committee reports to the Board.

The Remuneration Subcommittee

The Remuneration Subcommittee is a subcommittee of the Finance and Management Committee. Its role is to review the level of remuneration of the Trust's staff and to make proposals for the annual pay round to the Finance and Management Committee. The resultant recommendations are submitted for approval by the Board. Its membership is the Chair of the Trust, the Chair of the Finance and Management Committee, the Treasurer and one other Trustee, assisted as required by the Director of the Trust and the Director of Commercial Services.

The administration of the Trust

The Trust is administered by the Trustees through the Director of the Trust, the Director of Commercial Services and the senior management team. During the year under review, the Director was Alison Hicks, who retired from her post at the end of May 2025. The Director of Commercial Services was Mark Houlston during the year to 31 March 2025. Mark Houlston was promoted to Director of the Trust following the retirement of Alison Hicks.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), thereby confirming its commitment to professional standards, quality, competence and integrity in archaeological matters. The Trust abides by the CIfA Regulations, Codes of Conduct, Standards and guidance that are binding on all members and Registered Organisations.

The Trust works closely with Historic England, Kent County Council Heritage Conservation, Canterbury City Council and other District Councils in the county of Kent and elsewhere in the south-east of England.

The Trust has a close relationship with Canterbury Cathedral and with the Diocesan Advisory Committees regarding work in churches.

We continue to work with the University of Kent, Canterbury Christ Church University and other academic institutions and schools. Through our continuing outreach and education work, we have developed a number of initiatives for incorporating archaeology into the national curriculum.

The Trust works with a variety of partner organisations to deliver a range of outreach and community projects, furthering the charitable aim of the Trust.

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For the year ended 31 March 2025

Risk Management

The Trustees consider that appropriate systems for the control of the risks to which the Trust is exposed are in place. The Trust maintains a Risk Register which identifies and lists the principal risks which the charity might face. These are broken down into the following organisational risk types:

- Strategic and reputational
- Operational
- Compliance
- Financial

Each organisational risk type is divided into categories and sub-categories, and these individual sub-categories into specific factors. For each, the likelihood of occurrence is identified, the impact of occurrence assessed, and appropriate control procedures and mitigation strategies articulated. The register is reviewed annually by senior management and approved by the Board.

Principal risks identified include:

Strategic and reputational:

Strategic risk – Long-term demand risk: Insufficient demand for charity's services leaves it unsustainable.

Strategies for addressing: Director of the Trust and Senior Managers monitor and survey demand. Resources concentrated on primary activities. New sources of funding actively sought. New audiences and directions for charitable activities actively sought. Director of the Trust and Senior Managers continuously develop and implement a pro-active marketing plan. Production of external newsletter enhances Trust profile.

Strategic risk – Competition risk: Presence of other organisations with similar objectives and little scope for differentiation; other organisations competing for the same sources of income.

Strategies for addressing: Identify and concentrate on strengths; review activities and develop/retain client-base; establish links with key referrers; production of external newsletter to enhance Trust profile; improve efficiency and quality of service; develop and implement a customer management and retention strategy.

Strategic risk – Natural disaster risk: Impact of uncontrollable event on charity e.g. fire, flood, pandemic.

Strategies for addressing: Disaster Management Plan kept up to date - includes provision of alternative accommodation (through insurers), IT recovery plan (with ADM). Monitor and implement appropriate government and professional advice.

Operational:

Human resources risk – Management risk: Key person loss / succession.

Strategies for addressing: All senior posts should have designated deputies. Succession planning, management training and recruitment procedures in progress, and reported to F&M and Trustees.

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For the year ended 31 March 2025

Compliance:

Property maintenance: Properties not maintained according to statutory directives and potential employee welfare risk as a result.

Strategies for addressing: Admin oversight log maintained and regularly reviewed by Junior Office Manager and Director of the Trust. Works undertaken according to schedule. Health and Safety ("H&S") Manager and the Director of the Trust provide oversight. Policies and procedures regularly reviewed. External H&S consultant (currently Worknest) reviews policies and undertakes annual building inspection.

Financial:

Income risk – Completeness risk: Too little income received to cover project costs.

Strategies for addressing: Director of the Trust, Finance Manager and Senior Management team undertake regular project monitoring with Project Managers. Regular project reviews, CPD, training on Greentree, Prince II principals applied for project management, good communication throughout all levels of the organisation. Project variations agreed with clients. Regular reporting to Trustees on specific issues.

Expenditure risk – Authorisation risk: Overspend on projects.

Strategies for addressing: The Director of the Trust and Senior Management team undertake regular project monitoring with Project Managers. Regular project reviews, CPD, training on Greentree, Prince II principals applied for project management, good communication throughout all levels of the organisation. Project variations agreed with clients and countersigned by Senior Management team. Regular reporting to Trustees on specific issues.

Debtors risk - Recoverability risk: Debts not recovered.

Strategies for addressing: The Director of the Trust monitors projects and Project Managers encouraged to ensure regular project invoicing. Invoices sent out regularly, usually monthly. Potential clients with poor credit record identified by Finance team. Credit control procedures in place. Finance team actively chase bad debts and late payers. Regular statements issued and bad debts handed over to debt recovery agency. Greentree provides monitoring tools, enabling quick reactions.

Debtors risk – Cash flow risk: Small number of large projects, with clients whose payment terms are long.

Strategies for addressing: Senior Management team negotiates appropriate terms with clients, with an awareness of potential cash flow impacts. The Director of the Trust and Senior Management team liaise with Project Managers to ensure timely invoicing. Project variations rapidly agreed, to avoid invoice payment delays.

The Trust has a Health & Safety Manager who chairs the Health & Safety Staff Consultation forum. Minutes of the Health & Safety Consultation forum are reviewed and assessed by the Director of the Trust, and appropriate actions taken. Regular meetings occur between the Health & Safety Manager, the Director of the Trust, the Senior Operations Manager and the Junior Office Manager. The reports from the meetings are reviewed at each meeting of the Finance and Management Committee and the Board. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Worknest. The Charity Commission recommendations on risk management are kept under review by the Trustees.

Trustees' Report
For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objective of Canterbury Archaeological Trust as set out in its Memorandum and Articles of Association (1975) and repeated in the Trust's Memorandum and Articles of Association as revised in 2019 is 'to promote the advancement of public education in the subject of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include the undertaking of commercially funded archaeological fieldwork, office-based work and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge gained from this work is achieved through a wide range of publication formats, public talks and other events, and through social media engagement, and is designed to engage and inform the broadest possible spectrum of the community.

The Trust's objectives are further served by a programme of outreach and education initiatives, and the organisation continues to maintain an excellent reputation for the quality and strength of this output.

The Trust maintains close links and undertakes collaborative ventures with local centres of higher education, in particular Canterbury Christ Church University and the University of Kent at Canterbury, providing guest lecturers and arranging access to primary data from our archives to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. Joint research themes are explored across the organisations and knowledge shared through a variety of forums. Student placements and trainee opportunities provide opportunities for the Trust to encourage and support future archaeologists, specialists and researchers for the benefit of the organisation, the wider archaeological community and the public.

The Trust works with schools and colleges both locally and across the county to help bring history and archaeology into the sphere of students and to promote archaeological fieldwork and research as a potential career path. The Trust provides teaching materials, including CAT Boxes and CAT Kits, associated both with the national curriculum and other interests. Our staff undertake visits to schools and colleges for the dissemination of particular projects and themes, and for careers fairs. We also arrange opportunities for engagement with groups of home-schooled children and their parents.

As part of the Trustee's commitment to community involvement, the Trust liaises with other heritage groups within the county, including the Kent Archaeological Society, the Folkestone Research and Archaeology Group and the Dover Archaeology Group, to engage with a variety of stakeholders, disseminate the results of archaeological work to a diverse audience and promote aspects of the county's heritage. Much of the work this year has been associated with the East Wear Bay, Folkestone project.

The Trust's strategy for education and engagement involves increasing and diversifying our range of outreach work, in part to reach out to new audiences not previously engaged with archaeology and heritage. Archaeology has a potential for considerable public benefit, using archaeology and heritage to promote wellbeing, community and social inclusion, and the Trust is committed to such an approach. As part of this strategy, the Trust is liaising with an increased range of community groups with a view to exploring, initiating and strengthening links.

Through these strategies and others, the Trustees ensure that information about, and an understanding of, the cultural and material heritage of Kent and South-East England is accessible to varied sectors of the community.

Trustees' Report
For the year ended 31 March 2025

Activities for achieving objectives

The charity pursues its objectives through a wide range of activities, including commercially funded fieldwork, research and analysis. The work is undertaken by the Trust's professional and committed staff, who are key to the organisation's success. The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), the professional body associated not only with professional integrity and ethical standards but also staff welfare and career development. The Trust is committed to upholding the Regulations, Standards and guidance of CIfA throughout all aspects of our work.

As a long-established and professionally respected archaeological organisation, the Trust successfully partners with a range of clients, offering them our expertise, experience, skills and knowledge. Dissemination of the procedures and results of this work, to diverse audiences and through a variety of formats, remains central to our objectives.

The Trust further achieves its charitable objectives by delivering innovative community engagement projects for public benefit, often in partnership with other heritage organisations, universities and voluntary groups. A grant from the National Lottery Heritage Fund (2023-2025), together with partner grants from other charitable bodies, community groups and individuals, has enabled us to provide a diverse and imaginative range of public events associated with East Wear Bay, Folkestone. We incorporate our activities within a broad programme of public outreach and education projects and initiatives, and we make our work accessible to a wide range of audiences, so that as many people as possible can feel engaged with and connected to our shared mutual heritage and the processes we undertake to understand it better.

Where possible, we involve community groups, volunteers and external researchers in our charitable works, and they contribute to a range of activities. Community projects allow volunteers to join in archaeological fieldwork, with direction and training provided by a professional team. Opportunities exist for volunteers, students and work placement individuals to engage in specific finds and archives activities.

A Friends organisation forms part of the Trust – the Friends of Canterbury Archaeological Trust (FCAT) – founded in 1984 with the principal aim of providing financial and practical support for the Trust. FCAT provides a way for people to become familiar with the range of work the Trust undertakes, through lectures, events and publications, and can include opportunities for volunteer engagement.

In realising the charitable aim of the Trust, the Trustees have taken into account the Charity Commission's guidance on public benefit and are satisfied that the charity's activities comply.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going-concern basis in preparing the financial statements. Further details regarding the adoption of the going-concern basis can be found in the Accounting Policies.

Trustees' Report
For the year ended 31 March 2025

Review of activities

The Trust engaged in commercially-funded fieldwork and office-based projects throughout 2024–2025. This work included excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments, impact assessments, heritage statements, consultancy and documentary research. These activities are largely carried out on behalf of property developers, local and national government agencies and private individuals in order to satisfy planning conditions regarding the historic environment; they form a major source of income for the Trust and assist in the pursuit of our aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways. In terms of public engagement and education, dissemination of the work in various formats helps people discover, explore and share in aspects of their local and regional heritage, and can enhance visitor experiences. Further, it provides an enhanced data set of archaeological knowledge to further heritage understanding across a broad spectrum of organisations and individuals, for example helping to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and assist with the implementation of informed planning policy decisions.

The Trust engages in a variety of outreach and engagement projects funded by grants and donations from external bodies and individuals. These activities (detailed further below) are also of importance in fulfilling our charitable aims and objectives.

Staff

The Trust has had a successful year thanks to the endeavours of our professional and committed staff. Many staff have been with the Trust for a considerable period of time and their skills and experience continue to provide a bedrock for the organisation. In 2024–2025, the Trust welcomed a number of new staff, including a Finance Manager, experienced field staff and trainees taken on under the Trust's CIfA-approved training scheme.

Fieldwork

Fieldwork during 2024–2025 comprised evaluations, excavation and watching brief interventions undertaken across Kent and to a lesser extent East Sussex, Essex and elsewhere. Work continued at Manston, continuing excavations undertaken in 2023–2024, with major excavations at Charing Heath (Burleigh Farm) and Dover (Bench Street). A complex series of small scale interventions took place across Canterbury as part of the Canterbury Connected project, with other notable sites near Grain (All Hallows), Lenham, Herne Bay (Altira Park), Blean, Ashford (Waterbrook Park) and Hurst Green. Work on solar farm developments formed a significant part of CAT's fieldwork activities during the same period.

Public benefit is integrated into archaeological fieldwork where possible, and opportunities sought and taken to engage community groups and members of the public to explore archaeology, heritage and the work of the Trust through a variety of media.

Desk-based assessments

Desk-based assessments, heritage statements and impact assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across Kent, as well as in the South-East of England and London.

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Historic Building Surveys

A number of historic building surveys were undertaken in 2024–2025, including further work at Canterbury Cathedral in advance of renovation works. Recording and analysis work on other buildings within the city included surveys at the Poor Priests Hospital, Castle Street, and Canterbury Castle, as well as throughout Kent.

Lectures and seminars

Trust staff members gave lectures to the Friends of Canterbury Archaeological Trust and to other societies and community groups throughout 2024–2025. These included lectures at a variety of local and regional conferences. The lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Some were held on-line, others in person, the latter including the annual Frank Jenkins Memorial lecture, presented by the Director of the Trust in March 2025 as a combined event for the Friends and the Canterbury Historical and Archaeological Society. The Frank Jenkins Memorial lecture provides an overview of the Trust's work throughout the year.

Website

The Trust website (www.canterburytrust.co.uk) is updated regularly to ensure that it remains current for the diverse range of people accessing the site. It attracts thousands of visitors, including commercial clients wishing to use our range of services, as well as researchers, volunteers and those wanting to see the nature and range of work the Trust undertakes. It has a News section with links to the Trust newsletter (see below), and the front end is dynamic with regularly changing, appealing content showcasing what is new on the site. Individuals can keep informed about the progress of fieldwork through on-line site blogs. The website includes a staff portal, a password protected area with materials and information for Trust staff, to keep them updated of Trust matters and provide useful resources.

The Friends of Canterbury Archaeological Trust

The Friends of Canterbury Archaeological Trust, with an enthusiastic membership of approximately 200-300, provide valuable support to the Trust. For an annual subscription, members receive three newsletters a year about the Trust's work, discounted prices on Trust publications and other benefits including dedicated site tours, lectures, presentations and occasional excursions led by Trust staff. Lectures are often given in collaboration with the Centre for Kent History and Heritage and the Canterbury Historical and Archaeological Society. Friends' lectures are presented in person during the spring and summer, and on-line in the winter, the dual approach designed to make lectures accessible to a broad range of people. The Friends support the Trust in the form of grants for equipment and community projects, and for staff development and training. Grants given by the Friends in 2024–2025 supported the engagement programme at East Wear Bay (see below) and assisted staff in attendance at conferences.

Following approval by the Trustees, administrative and financial duties associated with the running of FCAT are now undertaken by Trust employees.

Publications

The Trust produces a wide range of publications of differing types aimed at different sectors of the community, disseminating archaeological knowledge to engage and inform the broadest possible spectrum of the public. The Trust website has a section dedicated to our technical reports, available for free download to anyone accessing the site.

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Technical and academic publications are produced as part of the Trust's mainstream activities. Nearly 150 such 'grey literature' publications were produced in 2024–2025, describing the results of desk assessments, building recording, watching brief, evaluations and excavations, as well as specialist reports.

In 2024–2025, work has continued on a Canterbury Atlas. The Atlas will form the product of a collaborative work between the Trust, Canterbury Christ Church University and the Historic Towns Trust, and is supported by the Friends, the Canterbury Historical and Archaeological Society and a variety of other individuals and charitable bodies.

Chartered Institute for Archaeologists

The Trust remains a Registered Organisation with the Chartered Institute for Archaeologists (CIfA) and, in this role, Trust representatives attend regular Responsible Post-holder meetings.

Education Initiatives

The Trust provides an extensive range of teaching and learning resources, including our CAT Kit and CAT Boxes which are available for loan to schools and other organisations working with young people. CAT Kits contain pottery, animal bone and building materials designed for handling, a booklet describing the finds, teaching ideas and links to other resources. CAT Boxes comprise original archaeological and historical objects, as well as replicas. The boxes are a tool for engagement that enable children and young people to physically interact with archaeology and archaeological materials. This has the potential to inspire, educate and inform children about our past and shared heritage.

As in previous years, in-person school visits took place promoting archaeology and heritage work as a career pathway, explaining the type of work archaeologists engage in, the skills involved and how someone could get started in the profession. The Trust seeks to promote heritage and the archaeological profession to students, to attract a wide variety of talents to the sector.

The Trust continues to work closely with community groups to bring archaeology into the curriculum of schoolchildren and students. The Trust promotes the Ian Coulson Annual Bursary on our website, providing wide dissemination of this Kent Archaeological Society award to develop classroom resources which will support the teaching and learning of archaeology and local history in Kent and Medway schools.

University Liaison

The Trust continues to have mutually beneficial links with Canterbury's two universities, Canterbury Christ Church University and the University of Kent at Canterbury. We partner with both universities in community archaeology projects and other teaching, learning and engagement initiatives, including at East Wear Bay (see below). Joint research between university staff and students and members of the Trust is encouraged, and the Trust provides volunteer placements and opportunities for undergraduates and post-graduates.

The Trust Library

The Trust maintains a library within the head office at Broad Street in Canterbury for use both by members of Trust staff and, by arrangement, students and members of the public. The library is maintained with the help of volunteers. The Trust additionally houses the library of the Canterbury Historical and Archaeological Society, providing a charitable service to the Society.

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Working with Museums

The Trust works closely with museums throughout Kent, and especially with the Canterbury Museum Service and Dover, Folkestone and Maidstone museums, both with a view towards the deposition of published archives and on exhibition and event collaborations. The Trust shares a facility at our base in Wincheap, Canterbury with the Canterbury Museum Service. The Trust continues to assess our storage facilities at Wincheap, working with local museums to ensure the retention and storage of material by appropriate curatorial bodies.

One member of Trust staff is a Trustee of the Dover Bronze Age Boat Trust, the charitable organisation set up to manage the conservation and exhibition of the boat, hosted in Dover Museum.

Community Engagement & Partnerships

The Trust fosters and maintains relationships with a wide range of local organisations and groups. Staff work closely with the Dover Archaeological Group and the Folkestone Research and Archaeology Group, amateur archaeological bodies which do extensive work in Kent. A retired member of staff is Director of Excavations for the Dover Archaeological Group and is the Chair of the Kent Archaeological Society (KAS) Fieldwork Committee and the KAS Fieldwork Forum. The Director of the Trust sits on the committee of the Canterbury Historical and Archaeological Society. A member of staff acts as honorary Archaeological Consultant to the Diocesan Advisory Committee (DAC) for the Diocese of Chichester, whilst the Trust continues to maintain close links with the DAC for Canterbury Diocese.

East Wear Bay

The second year of grant funding from the National Lottery Heritage Fund for the East Wear Bay Archaeological Project has enabled the Trust to continue extending the range and scope of community work undertaken. The site of East Wear Bay is one of international importance, containing remains extending back into the prehistoric period, with a focus of occupation dating to the Late Iron Age and continuing into the Roman period. It is, however, threatened by coastal erosion and gradually disappearing into the bay. The Trust has been granted a long-term license by the landowner to investigate the site and a programme of investigative archaeological works are scheduled until at least 2026. The project enables the Trust to provide a range of diverse engagement opportunities, some forming part of the excavation season and others running throughout the year.

Lead partners working with Canterbury Archaeological Trust include Folkestone Museum, Folkestone Research and Archaeology Group, Dover Archaeological Group and the University of Kent. Folkestone and Hythe District Council have provided continuing support, and the project is funded by grants and donations from a variety of charitable sources in addition to that from the National Lottery Heritage Fund, comprising local, regional and national bodies and individuals.

Excavation work in July and August 2024 ran for a total period of eight weeks and saw Trust staff working with a range of volunteers – individuals, as well as university students and community groups. Students from the University of Kent attended the field school element of the project, run alongside the volunteer site engagement. Students learnt excavation techniques, site excavation and recording skills, finds processing and recording, use of site survey equipment and site photography, helping to equip them for a future career in archaeology. CAT's partnership with the Kent Downs Trust / UNESCO Global Geopark continued.

Organised visits by groups of children of various ages took place, helping to establish new and reaffirming existing relationships with schools in the Folkestone area. Work included initiatives to deliver our Primary and SEND offer. Visual art workshops, a filmmaking project, and site tours all helped CAT in its ambition to attract members of harder to reach groups and to use archaeology to improve their health and wellbeing.

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We also connected with care homes and dementia friendly cafes in Folkestone and Sittingbourne, with the Trust designing and presenting dementia-friendly finds handling and discussion sessions.

Unlocking Our Past

The Unlocking Our Past website (<https://unlockingourpast.co.uk/>) continues to be updated on a monthly basis. Originally funded by a grant from the Historic England Covid-19 Emergency Response Fund, it now forms part of the Trust's ongoing outreach and charitable output. New items are regularly posted to ensure that the website remains current and expanding; the additions are highlighted in the Trust's social media posts, ensuring that the celebration of these items, and information regarding them, has a wider reach than the website alone. Items to be selected are suggested by Trust staff. Feedback from the website is collated to enable the Trust to improve and enhance our online content.

Canterbury Atlas

The Trust is partnering with Canterbury Christ Church University and the Historic Towns Trust to produce an Historical Atlas of Canterbury. This follows a similar partnership of organisations which produced a new Historical Map of Canterbury in 2021. The Atlas forms part of the prestigious and internationally recognised series of Historical Atlases published by the Historic Towns Trust. It will contain a series of up-to-date maps of Canterbury at different historical periods, together with period discussions and a gazetteer of sites. The Atlas will assist with public understanding of the city of Canterbury and its extensive heritage, and provide an educational resource for all those wishing to gain further knowledge. Grants from a variety of external organisations, charities and individuals, match funded by the Historic Towns Trust, are funding the project. Work on production of text, plans and images for the Atlas continued throughout 2024–2025.

Social Media

The Trust's Facebook page continues to build on its following, with over 7,000 followers at the end of March 2025. Updates are provided on ongoing and recent excavations, new publications and finds added to the Unlocking Our Past website, with links to follow to view greater detail. Links are also posted to our monthly newsletter, and our newsletter links to our website, where additional information is provided. Facebook posts usually reach c. 1,000 people, with c. 50–100 engagements. The Instagram account has c. 1,980 followers and engages c. 100–200 people per post. These platforms continue to be used to showcase our interests, our work and that of others, using dynamic content to engage a range of people, in various locations across the world, with our shared heritage.

FINANCIAL REVIEW

The statement of activities for the year ending 31 March 2025 shows net expenditure for the year of £3,765. This compares to net income in the previous year of £225,525. The total expenditure for the year was £2,705,358 compared to £2,758,299 in the previous year.

Income met expectations, despite a downturn in work during February and March 2025. Donations and legacies remained strong, largely as a result of the successful East Wear Bay project at Folkestone which has gained funding both from the National Lottery Heritage Fund and a variety of other charitable bodies and individuals.

Our charitable activities saw a change in income from £2,835,284 in the last financial year to £2,440,486 in this. A focus on business development over the past few years has been successful and will continue.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2025

Reserves

The policy of the Trustees in respect of reserves is that the Trust should hold unrestricted cash reserves representing at least three- to six-months' expenditure. The nature of the Trust's activities is such that work is invoiced once work has been undertaken, and payments received therefore lag some way behind expenditure. Sufficient cash reserves ensure that the Trust can continue to fund its activities.

The value of the Trust's unrestricted free reserves at 31 March 2025, being the amount of unrestricted reserves less the value of tangible fixed assets at 31 March 2025 (which are not considered to be liquid and hence not part of the Trust's free reserves), were £1,417,664, representing approximately five months' worth of operational expenditure. The level of free reserves held at 31 March 2025 is therefore considered to be in line with the target range as set out by the Trust's reserves policy.

PLANS FOR THE FUTURE

The Trustees remain confident that the aims and objectives of the Trust continue to be effectively realised. Ongoing and future projects are intended to ensure that this will remain the case over the coming years. The income of the Trust derives largely from commercially funded activities and the Trustees remain mindful that there are potential issues that may be encountered going forwards, in particular ones that could affect the commercial environment in which archaeologists work. The medium-term prospects of the construction industry remain uncertain, while a change in planning environment could potentially impact the nature of archaeological work generated through the planning process. The Trust continues to be supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Outreach and community work will continue, with a particular focus on ensuring that public benefit and engagement continue to be embedded into the core work of the Trust. The work of our successful East Wear Bay project will be built upon and additional opportunities sought and pursued to undertake and fund a range of outreach, public-focussed and community projects not directly related to commercial activities. These initiatives will enable us to not merely satisfy but also excel in our charitable objectives. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent at Canterbury and Canterbury Christ Church University, as well as with a range of community and voluntary groups and organisations.

The worrying reduction in the number of university departments offering undergraduate degrees and post-graduate courses will undoubtedly have an impact on individuals going into the archaeology profession. There remains a skills shortage in the archaeology sector, at all levels, and this can make staff recruitment challenging. The Trust's successful series of training programmes, both for career entry field staff and for other specialists, will continue. We will continue to play an active part in encouraging younger people into archaeology and heritage, being committed to a continuation and enhancement of our work with schools, colleges and universities. The teaching kits and teacher's guides will be promoted and remain available to be used in educational activities, focussing on schools and schoolchildren for the foreseeable future.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

UHY Hacker Young were appointed auditors to the company and a resolution proposing their reappointment will be put to the Annual General Meeting.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2025

Small Company Provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by order of the Board of Trustees, and signed on their behalf by:



.....
Brigadier M John Meardon DL

Date: 15/9/25

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditor's Report to the Members of Canterbury Archaeological Trust Limited

Opinion

We have audited the financial statements of Canterbury Archaeological Trust Limited (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditor's Report to the Members of Canterbury Archaeological Trust Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed as follows:

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditor's Report to the Members of Canterbury Archaeological Trust Limited (continued)

Non-compliance with laws and regulations

Based on:

- our understanding of the charitable company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the charitable company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The charitable company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety at Work etc Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the charitable company's policies and procedures relating to:
 - detecting and responding to the risks of fraud; and
 - internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditor's Report to the Members of Canterbury Archaeological Trust Limited (continued)

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Hacker Young

Tracey Moore BFP ACA (Senior statutory auditor)

for and on behalf of
UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 23 September 2025.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	(4,143)	162,009	157,866	118,018
Charitable activities	5	2,440,486	88,718	2,529,204	2,835,284
Investments	6	14,523	-	14,523	12,715
Other income	7	-	-	-	17,807
Total income		2,450,866	250,727	2,701,593	2,983,824
Expenditure on:					
Charitable activities	8	2,447,974	257,384	2,705,358	2,758,299
Total expenditure		2,447,974	257,384	2,705,358	2,758,299
Net income/(expenditure)		2,892	(6,657)	(3,765)	225,525
Transfers between funds	18	(27,841)	27,841	-	-
Net movement in funds		(24,949)	21,184	(3,765)	225,525
Reconciliation of funds:					
Total funds brought forward		1,899,012	105,696	2,004,708	1,779,183
Net movement in funds		(24,949)	21,184	(3,765)	225,525
Total funds carried forward		1,874,063	126,880	2,000,943	2,004,708

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 39 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)
Registered number: 01441517

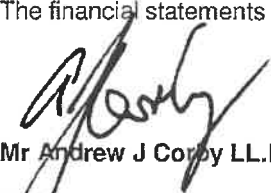
Balance Sheet
As at 31 March 2025

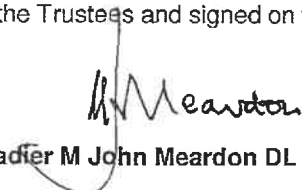
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	456,399	443,749
Current assets			
Debtors	14	738,307	977,239
Cash at bank and in hand		1,205,334	1,169,403
		<u>1,943,641</u>	<u>2,146,642</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(367,447)	(548,372)
Net current assets		1,576,194	1,598,270
Total assets less current liabilities		<u>2,032,593</u>	<u>2,042,019</u>
Creditors: amounts falling due after more than one year	16	(31,650)	(37,311)
Total net assets		<u>2,000,943</u>	<u>2,004,708</u>
Charity funds			
Restricted funds	18	126,880	105,696
Unrestricted funds	18	1,874,063	1,899,012
Total funds		<u>2,000,943</u>	<u>2,004,708</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mr Andrew J Corby LL.B LLM.


Brigadier M John Meardon DL FCMI RM

Date: 15 September 2025

The notes on pages 23 to 39 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	20	72,904	362,665
Cash flows from investing activities			
Dividends, interests and rents from investments		14,523	12,715
Purchase of tangible fixed assets		(45,835)	(22,570)
Net cash used in investing activities		(31,312)	(9,855)
Cash flows from financing activities			
Repayments of finance leases		(5,661)	(5,661)
Change in cash and cash equivalents in the year		35,931	347,149
Cash and cash equivalents at the beginning of the year		1,169,403	822,254
Cash and cash equivalents at the end of the year	21	1,205,334	1,169,403

The notes on pages 23 to 39 form part of these financial statements

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

1. General information

Canterbury Archaeological Trust Limited is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The address of the registered office is 92a Broad Street, Canterbury, Kent, CT1 2LU. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company's activities were carried on as an incorporated association until 2 August 1979. On that day a company limited by guarantee (restricted to £1 per member) was incorporated to acquire all the assets, liabilities and activities of the unincorporated association formerly known as Canterbury Archaeological Trust.

The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

Canterbury Archaeological Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events, on the business in making their assessment. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. More information can be found in the Trustees Report.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is also generated through long term contracts for archaeological services. The amount of income included reflects the accruals of the right to consideration as the contract activity progresses by reference to the value of the work performed. Where the contract outcome cannot be measured reliably, income is recognised only to the extent of the expenses recognised that are recoverable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No such charge has arisen in the year.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property	- Nil
Fixtures and fittings	- 4 years straight line
Motor vehicles	- 5 years straight line
Computer equipment and software	- 3 years straight line

2.7 Heritage assets

The Charity owns a library of approximately 12,306 archaeological books and journals which are considered to be heritage assets, and some books cannot be disposed of without external consent. The Directors have considered the requirements of the Charities SORP FRS 102 (second edition) section 18 relating to heritage assets and are of the opinion that no value should be placed on these assets in the Balance Sheet on the basis that information on cost or valuation of the assets is not readily available and could not be obtained without undue cost. Consequently, conventional approaches to such a valuation would lack reliability. The library is available for use of by staff and scholars by appointment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Revenue recognition

Reliable estimation of the eventual outcome of specific contracts requires reliable estimates of the stage of completion, future costs and collectability of billings. The stage of completion of long term contracts is determined on the basis of total percentage of expected project costs that have been incurred.

There is estimation uncertainty on the amount and timing of future costs in relation to ongoing projects. The Trustees are required to make an assessment with regard to the future cost the Charity is likely to incur so as to fulfil its obligations under contracts.

Depreciation of freehold property

Freehold land and buildings are included in the Balance Sheet at deemed cost of £375,000 following the implementation of FRS 102. There is no depreciation of the freehold land. No provision has been made for the depreciation of the building, contrary to the requirements of the Companies Act 2006 as the charge would be immaterial. The Trustees consider that the building has a long economic life and its estimated residual value is higher than its stated cost value in these financial statements. Not providing for depreciation is therefore necessary for the financial statements to give a true and fair view. The Trustees have also reviewed the building for factors which would indicate that its carrying value has been impaired. No such factors have been identified.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	(4,143)	(12,415)	(16,558)	97,235
Grants	-	174,424	174,424	20,783
	<u>(4,143)</u>	<u>162,009</u>	<u>157,866</u>	<u>118,018</u>
<i>Analysis of 2024 total by fund</i>	<u>18,331</u>	<u>99,687</u>	<u>118,018</u>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Archaeological activities	2,436,151	88,718	2,524,869	2,831,536
Educational initiatives	4,335	-	4,335	3,748
	<u>2,440,486</u>	<u>88,718</u>	<u>2,529,204</u>	<u>2,835,284</u>
<i>Analysis of 2024 total by fund</i>	<u>2,835,284</u>	<u>-</u>	<u>2,835,284</u>	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	<u>14,523</u>	<u>14,523</u>	<u>12,715</u>
<i>Analysis of 2024 total by fund</i>	<u>12,715</u>	<u>12,715</u>	

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2025

7. Other income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sundry income	-	-	1,803
Insurance proceeds	-	-	16,004
Total 2025	-	-	17,807
<i>Analysis of 2024 total by fund</i>	<i>17,807</i>	<i>17,807</i>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Archaeological activities	2,447,974	257,384	2,705,358	2,758,299
<i>Analysis of 2024 total by fund</i>	<i>2,667,546</i>	<i>90,753</i>	<i>2,758,299</i>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Archaeological activities	2,063,071	642,287	2,705,358	2,758,299
<i>Analysis of 2024 total</i>	<i>2,166,388</i>	<i>591,911</i>	<i>2,758,299</i>	

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	1,477,895	1,420,356
Office refurbishment and other expenses	97,706	84,020
Travel and accommodation	58,288	96,619
Materials and hire of equipment	237,100	355,974
Specialist fees	175,142	187,207
Sundry expenses	16,940	22,212
	<u>2,063,071</u>	<u>2,166,388</u>

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	303,230	283,082
Depreciation	33,187	23,740
Rent and rates	38,149	17,101
Light and heat	21,306	15,297
Insurance	42,415	37,980
Telephone	15,787	14,339
Printing, post, stationery and advertising	17,231	12,075
Computer costs and consumables	26,444	22,221
Repairs, maintenance and cleaning	62,673	62,128
Subscriptions	12,027	11,169
Sundries	5,120	10,399
Legal and professional	52,485	47,515
Bank charges and interest payable	4,483	4,806
Provision for bad debts	-	20,409
Governance costs - auditor's remuneration	7,750	9,650
	<u>642,287</u>	<u>591,911</u>

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Notes to the Financial Statements
For the Year Ended 31 March 2025

10. Auditor's remuneration

	2025	2024
	£	£
Fees payable to the Charity's auditor - statutory audit	8,550	8,150
Fees payable to the Charity's auditor - accountancy & other services	600	600
	<u>600</u>	<u>600</u>

11. Staff costs

	2025	2024
	£	£
Wages and salaries	1,547,703	1,484,556
Social security costs	145,968	137,010
Contribution to defined contribution pension schemes	87,454	81,872
	<u>1,781,125</u>	<u>1,703,438</u>

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
	No.	No.
Archaeological excavations	43	47
Administrative and support	7	6
	<u>50</u>	<u>53</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
	No.	No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits (including social security costs and employer pension contributions) of the key management personnel were £223,881 (2024 - £146,042).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2025

12. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2024	375,000	163,317	59,806	94,732	692,855
Additions	-	12,115	16,690	17,030	45,835
At 31 March 2025	<u>375,000</u>	<u>175,432</u>	<u>76,496</u>	<u>111,762</u>	<u>738,690</u>
Depreciation					
At 1 April 2024	-	135,780	23,859	89,467	249,106
Charge for the year	-	11,907	14,187	7,091	33,185
At 31 March 2025	<u>-</u>	<u>147,687</u>	<u>38,046</u>	<u>96,558</u>	<u>282,291</u>
Net book value					
At 31 March 2025	<u>375,000</u>	<u>27,745</u>	<u>38,450</u>	<u>15,204</u>	<u>456,399</u>
At 31 March 2024	<u>375,000</u>	<u>27,537</u>	<u>35,947</u>	<u>5,265</u>	<u>443,749</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Motor vehicles - £16,485 (2024: £21,979).

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2025

14. Debtors

	2025	2024
	£	£
Trade debtors	424,776	707,616
Other debtors	-	5,331
Prepayments and accrued income	24,504	24,687
Amounts recoverable on long-term contracts	287,049	237,627
Tax recoverable	1,978	1,978
	<u>738,307</u>	<u>977,239</u>

15. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Payments received on account	149,657	269,393
Trade creditors	80,066	72,714
Other taxation and social security	90,351	148,573
Obligations under finance lease and hire purchase contracts	5,661	5,661
Other creditors	10,925	10,136
Accruals	30,787	41,895
	<u>367,447</u>	<u>548,372</u>

16. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Net obligations under finance lease and hire purchase contracts	5,660	11,321
Accruals	25,990	25,990
	<u>31,650</u>	<u>37,311</u>

Obligations under finance lease and hire purchase contracts, which are secured on the assets concerned, are repayable within five years.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2025

17. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,205,334	1,169,403

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Freehold property	375,000	-	-	-	375,000
General funds					
General Funds	1,524,012	2,450,866	(2,447,974)	(27,841)	1,499,063
Total Unrestricted funds	1,899,012	2,450,866	(2,447,974)	(27,841)	1,874,063
Restricted funds					
Trust capital account reserve	5,825	-	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	(12,415)	-	27,841	75,273
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	-	44,581
Project East Wear Bay	(17,053)	253,617	(237,872)	-	(1,308)
The Atlas Project	12,496	9,525	(19,512)	-	2,509
	105,696	250,727	(257,384)	27,841	126,880
Total of funds	2,004,708	2,701,593	(2,705,358)	-	2,000,943

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

18. Statement of funds (continued)

Purpose of funds:

Unrestricted

General fund

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Freehold property fund

The freehold property fund has been set up to assist in the identifying those funds that are not free funds and it represents the net book value of the Charity's freehold property.

Restricted

Trust capital account reserve fund

As explained in note 1, Canterbury Archaeological Trust Limited commenced its activities as an unincorporated association. Company law requires that upon incorporation an unincorporated association must transfer its pre-incorporation results to a capital reserve. At that date of incorporation, Canterbury Archaeological Trust had accumulated surpluses of £5,825.

Friends of Canterbury Archaeological Trust - General fund

Friends of Canterbury Archaeological Trust is run by a separate committee operating under the company name and charity number. The balance of the income has been included in the company's restricted funds.

A transfer into this restricted fund has been made during the year, from general funds in order to align the fund balance carried forward to that of the bank accounts in the name of the Friends of Canterbury Archaeological Trust.

Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund

The income of this fund is used to pay for courses undertaken by members of staff of the Canterbury Archaeological Trust Limited.

The Atlas Project

This funding was received towards the production of an Historical Atlas of Canterbury.

Project East Wear Bay

This funding is being received towards the East Wear Bay project at Folkestone.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2025

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2024</i> £
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	1,289,284	2,902,274	(2,667,546)	1,524,012
Total Unrestricted funds	1,664,284	2,902,274	(2,667,546)	1,899,012
Restricted funds				
Trust capital account reserve	5,825	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	-	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	44,581
Project East Wear Bay	-	69,800	(86,853)	(17,053)
The Atlas Project	4,646	11,750	(3,900)	12,496
	114,899	81,550	(90,753)	105,696
Total of funds	1,779,183	2,983,824	(2,758,299)	2,004,708

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	456,399	-	456,399
Current assets	1,816,761	126,880	1,943,641
Creditors due within one year	(367,447)	-	(367,447)
Creditors due in more than one year	(31,650)	-	(31,650)
Total	1,874,063	126,880	2,000,943

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	443,749	-	443,749
Current assets	2,040,946	105,696	2,146,642
Creditors due within one year	(548,372)	-	(548,372)
Creditors due in more than one year	(37,311)	-	(37,311)
Total	1,899,012	105,696	2,004,708

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2025

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income/expenditure for the year (as per Statement of Financial Activities)	(3,765)	225,525
Adjustments for:		
Depreciation charges	33,185	23,740
Dividends, interests and rents from investments	(14,523)	(12,715)
Decrease in debtors	238,932	230,717
Decrease in creditors	(180,925)	(104,602)
Net cash provided by operating activities	72,904	362,665

21. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	1,205,334	1,169,403
Total cash and cash equivalents	1,205,334	1,169,403

22. Analysis of changes in net debt

	At 1 April	Cash flows	At 31 March
	2024	£	2025
	£	£	£
Cash at bank and in hand	1,169,403	35,931	1,205,334
Finance leases	(16,982)	5,661	(11,321)
	1,152,421	41,592	1,194,013

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

23. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	<i>2024</i>
	£	£
Not later than 1 year	39,086	40,435
Later than 1 year and not later than 5 years	134,233	136,351
Later than 5 years	316,493	349,808
	<u>489,812</u>	<u>526,594</u>

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

CANTERBURY ARCHAEOLOGICAL TRUST LIMITED

England & Wales - Charity number 278861

Accounts

Registered number: 01441517
Charity number: 278861

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 March 2024

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

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Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2024

Trustees	Professor Christopher L Bounds MA MEd DPhil Mr Andrew J Corby LL.B LLM., Secretary Dr Elizabeth C Edwards BA PhD (resigned 3 June 2024) Mr Peter T G Hobbs MA (Oxon) CCIPD FRSA Brigadier M John Meardon DL FCMI RM, Chairman Ms Melanie J Nye BA FCCA, Treasurer Mr Martin G Pratt MA LL.M FRSA (resigned 26 April 2024) Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Dr Eleanor Frances Williams BA MA PhD (appointed 6 June 2023) Dr John H Williams MBE BA MA PhD (resigned 4 January 2024)
Company registered number	01441517
Charity registered number	278861
Registered office	92A Broad Street Canterbury Kent CT1 2LU
Company secretary	Mr A Corby LL.B LLM
Independent auditors	UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2024

The Directors (who are also the Trustees) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the company/"CAT") for the year ended 31 March 2024. The Directors confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (Charities SORP (FRS102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Originally formed as an unincorporated charity in 1975, the Trust was incorporated as a company limited by guarantee on 2 August 1979 and registered with the Charity Commission on 9 November 1979. The Trust's Memorandum and Articles of Association were revised in 2019 to bring them in line with current charity best practice and were formally adopted on 27 September 2019.

The company is constituted as a registered charity, number 278861.

The principal object of the company is to promote the advancement of public education in the subject of archaeology.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Directors

The Articles of Association provide for a minimum of three Directors with no maximum number.

The Directors of the company, which is limited by guarantee, are the Members and are charity trustees as defined in the Charity Act.

One Trustee, Dr Eleanor Williams, was appointed in June 2023.

One Trustee, Dr John Williams, resigned in January 2024.

One Trustee, Martin Pratt, resigned in April 2024.

One Trustee, Dr Elizabeth Edwards, resigned in June 2024.

Policies adopted for the induction and training of Directors

The Trustees and the senior management team have a system of induction and training to be adopted when vacancies in the Trustee body occur. A 'New Trustee Induction' pack is provided. The induction includes an introduction to the working of the departments of the Trust.

Organisation structure and decision making

The Trustee Board

The Trustees are listed on page 1. They are required to meet at least three times a year as a Board to oversee the running of the organisation. They are empowered to delegate any of their functions to committees, each of which must contain at least one Trustee. They authorise the Annual Report and Accounts for Companies House and approve the annual budget and the remuneration report prepared by the Finance and Management Committee.

They hold at least one meeting a year with only Trustees present.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2024

Day to day running of the Charity has been delegated to a professionally qualified archaeologist who is appointed as the Director of the Trust.

The Finance and Management Committee

The Board has appointed a Finance and Management Committee, chaired by a Trustee, to review the Trust's financial, business, administrative and charitable affairs. The committee meets quarterly with the senior management team to receive reports from other committees, subcommittees and working groups. The Finance and Management Committee reports to the Board.

The Publications Committee

The Trustees have delegated the control of matters in connection with publications to a committee under the chairmanship of one of the Trustees. The Publications Committee reports to the Board.

The Remuneration Subcommittee

The Remuneration Subcommittee is a subcommittee of the Finance and Management Committee. Its role is to review the level of remuneration of the Trust's staff and to make proposals for the annual pay round to the Finance and Management Committee. The resultant recommendations are submitted for approval by the Board. Its membership is the Chair of the Trust, the Chair of the Finance and Management Committee, the Treasurer and one other Trustee, assisted as required by the Director and the Director of Commercial Services.

The administration of the Trust

The Trust is administered by the Trustees through the Director of the Trust, the Director of Commercial Services and the senior management team. The Director is Alison Hicks. The Director of Commercial Services is Mark Houlston.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), thereby confirming its commitment to professional standards, quality, competence and integrity in archaeological matters. The Trust abides by the CIfA Regulations, Codes of Conduct, Standards and guidance that are binding on all members and Registered Organisations.

The Trust works closely with Historic England, Kent County Council Heritage Conservation, Canterbury City Council and other District Councils in the county of Kent and elsewhere in the south-east of England.

The Trust has a close relationship with Canterbury Cathedral and with the Diocesan Advisory Committees regarding work in churches.

We continue to work with the University of Kent, Canterbury Christ Church University and other academic institutions and schools. Through our continuing outreach and education work, we have developed a number of initiatives for incorporating archaeology into the national curriculum.

The Trust works with a variety of partner organisations to deliver a range of outreach and community projects, furthering the charitable aim of the Trust.

Trustees' Report
For the year ended 31 March 2024

Risk Management

The Trustees consider that appropriate systems for the control of the risks to which the Trust is exposed are in place. The Trust maintains a Risk Register which identifies and lists the principal risks which the charity might face. These are broken down into the following organisational risk types:

- Strategic and reputational
- Operational
- Compliance
- Financial

Each organisational risk type is divided into categories and sub-categories, and these individual sub-categories into specific factors. For each, the likelihood of occurrence is identified, the impact of occurrence assessed, and appropriate control procedures and mitigation strategies articulated. The register is reviewed annually by senior management and approved by the Board.

Principal risks identified include:

Strategic and reputational:

Strategic risk – Competition risk: Presence of other organisations with similar objectives and little scope for differentiation; other organisations competing for the same sources of income.

Strategies for addressing: Identify and concentrate on strengths; review activities and develop/retain client-base; establish links with key referrers; production of external newsletter to enhance Trust profile; improve efficiency and quality of service; develop and implement a customer management and retention strategy.

Strategic risk – Technology risk: Virus / corruption of data.

Strategies for addressing: Webroot anti-virus protection in place. Regular data back-ups undertaken. Advice is taken from IT consultants, reviewed and implemented.

Operational:

Human resources risk – Management risk: Key person loss / succession.

Strategies for addressing: All senior posts should have designated deputies. Succession planning, management training and recruitment procedures in progress, and reported to Finance & Management sub-committee and Trustees.

Human resources risk – Health and Safety (“H&S”) risk: Staff fatality / Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (“RIDDOR”) injury; Fatality / RIDDOR injury to volunteer / third party.

Strategies for addressing: H&S policy articulated in staff handbook. H&S training provided to staff and volunteers, as appropriate to their role. H&S Manager in post. RAMS provided for each Trust project. All RAMS reviewed by the Trust's H&S Manager. Sufficient insurance in place and maintained. Regular H&S Staff Forum meetings. Regular Senior Manager H&S meetings. Trustees briefed on H&S at every meeting.

Canterbury Archaeological Trust Limited
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Trustees' Report
For the year ended 31 March 2024

Compliance:

Friends of Canterbury Archaeological Trust ("FCAT") non-compliance risk – Financial risk: Accounting irregularities; Health and Safety risk: Non-compliance for FCAT activities; and Data Protection risk: Legislative requirements not known or complied with.

Strategies for addressing: Monthly finance report sent from FCAT Treasurer to CEO. Copy sent to Trustees. Two FCAT signatories to authorise payments. Auditor review. RAMS produced for FCAT activities, reviewed by CAT H&S Manager; Copies of policies and procedures vetted by Trustees.

Financial:

Debtors risk – Cash flow risk: Small number of large projects, with clients whose payment terms are long; Profile of aged debtors deteriorates, with impact on cash flow position.

Strategies for addressing: Senior Management team negotiates appropriate terms with clients, with an awareness of potential cash flow impacts. CEO and Senior Management team liaise with Project Managers to ensure timely invoicing. Project variations rapidly agreed, to avoid invoice payment delays. Monthly review of aged debtors. Ongoing credit control process. CEO and Senior Management team regularly review cash flow and aged debtors. Cash flow monitored at each F&M and Trustee meeting.

The Trust has a Health & Safety Manager who chairs the Health & Safety Staff Consultation forum. Minutes of the Health & Safety Consultation forum are reviewed and assessed by the Director, and appropriate actions taken. Regular meetings occur between the Health & Safety Manager, the Director, the Senior Operations Manager and the Junior Office Manager. The reports from the meetings are reviewed at each meeting of the Finance and Management Committee and the Board. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Worknest. The Charity Commission recommendations on risk management are kept under review by the Trustees.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objective of Canterbury Archaeological Trust as set out in its Memorandum and Articles of Association (1975) and repeated in the Trust's Memorandum and Articles of Association as revised in 2019 is 'to promote the advancement of public education in the subject of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include the undertaking of commercially funded archaeological fieldwork, office-based work and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge gained from this work is achieved through a wide range of publication formats, public talks and other events, and through social media engagement, and is designed to engage and inform the broadest possible spectrum of the community.

The Trust's objectives are further served by a programme of outreach and education initiatives, and the organisation continues to maintain an excellent reputation for the quality and strength of this output. In 2023, the Trust appointed an Engagement Manager to broaden the scope of the engagement work that the Trust undertakes. Their role is to help establish and maintain links with the local community, and to promote the work of the Trust and archaeology to the public through a variety of outreach, engagement and education initiatives. In addition to this appointment, two part-time Engagement Assistants were appointed in January 2024 to support this work.

Trustees' Report
For the year ended 31 March 2024

The Trust maintains close links and undertakes collaborative ventures with local centres of higher education, in particular Canterbury Christ Church University and the University of Kent at Canterbury, providing guest lecturers and arranging access to primary data from our archives to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. Joint research themes are explored across the organisations and knowledge shared through a variety of forums. Student placements and trainee opportunities provide opportunities for the Trust to encourage and support future archaeologists, specialists and researchers for the benefit of the organisation, the wider archaeological community and the public.

The Trust works with schools and colleges both locally and across the county to help bring history and archaeology into the sphere of students and to promote archaeological fieldwork and research as a potential career path. The Trust provides teaching materials, including CAT Boxes and CAT Kits, associated both with the national curriculum and other interests. Our staff undertake visits to schools and colleges for the dissemination of particular projects and themes, and for careers fairs. We also arrange opportunities for engagement with groups of home-schooled children and their parents.

As part of the Trustee's commitment to community involvement, the Trust liaises with other heritage groups within the county, including the Kent Archaeological Society, the Folkestone Research and Archaeology Group and the Dover Archaeology Group, to engage with a variety of stakeholders, disseminate the results of archaeological work to a diverse audience and promote aspects of the county's heritage. Much of the work this year has been associated with the East Wear Bay, Folkestone project.

The Trust's strategy for education and engagement involves increasing and diversifying our range of outreach work, in part to reach out to new audiences not previously engaged with archaeology and heritage. Archaeology has a potential for considerable public benefit, using archaeology and heritage to promote wellbeing, community and social inclusion, and the Trust is committed to such an approach. As part of this strategy, the Trust is liaising with an increased range of community groups with a view to exploring, initiating and strengthening links.

Through these strategies and others, the Trustees ensure that information about, and an understanding of, the cultural and material heritage of Kent and South-East England is accessible to varied sectors of the community.

Activities for achieving objectives

The charity pursues its objectives through a wide range of activities, including commercially funded fieldwork, research and analysis. The work is undertaken by the Trust's professional and committed staff, who are key to the organisation's success. The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), the professional body associated not only with professional integrity and ethical standards but also staff welfare and career development. The Trust is committed to upholding the Regulations, Standards and guidance of CIfA throughout all aspects of our work.

As a long-established and professionally respected archaeological organisation, the Trust successfully partners with a range of clients, offering them our expertise, experience, skills and knowledge. Dissemination of the procedures and results of this work, to diverse audiences and through a variety of formats, remains central to our objectives. The Trust's work is aided by continuing use of the Integrated Archaeological Database (IADB), a web-based resource that contributes to the efficiency and quality of our archaeological research.

Canterbury Archaeological Trust Limited
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Trustees' Report
For the year ended 31 March 2024

The Trust further achieves its charitable objectives by delivering innovative community engagement projects for public benefit, often in partnership with other heritage organisations, universities and voluntary groups. The receipt of a grant from the National Lottery Heritage Fund, together with partner grants from other charitable bodies, community groups and individuals, has enabled us to provide a diverse and imaginative range of public events associated with East Wear Bay, Folkestone. We incorporate our activities within a broad programme of public outreach and education projects and initiatives, and we make our work accessible to a wide range of audiences, so that as many people as possible can feel engaged with and connected to our shared mutual heritage and the processes we undertake to understand it better.

Where possible, we involve community groups, volunteers and external researchers in our charitable works, and they contribute to a range of activities. Community projects allow volunteers to join in archaeological fieldwork, with direction and training provided by a professional team. Opportunities exist for volunteers, students and work placement individuals to engage in specific finds and archives activities.

A Friends organisation forms part of the Trust – the Friends of Canterbury Archaeological Trust (FCAT) – founded in 1984 with the principal aim of providing financial and practical support for the Trust. The Friends provides a way for people to become familiar with the range of work the Trust undertakes, through lectures, events and publications, and can include opportunities for volunteer engagement. Money is granted by the Friends for Trust equipment, staff bursaries, etc.

In realising the charitable aim of the Trust, the Trustees have taken into account the Charity Commission's guidance on public benefit and are satisfied that the charity's activities comply.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going-concern basis in preparing the financial statements. Further details regarding the adoption of the going-concern basis can be found in the Accounting Policies

Review of activities

The Trust engaged in commercially-funded fieldwork and office-based projects throughout 2023–2024. This work included excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments, impact assessments, heritage statements, consultancy and documentary research. These activities are largely carried out on behalf of property developers, local and national government agencies and private individuals in order to satisfy planning conditions regarding the historic environment; they form a major source of income for the Trust and assist in the pursuit of our aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways. In terms of public engagement and education, dissemination of the work in various formats helps people discover, explore and share in aspects of their local and regional heritage, and can enhance visitor experiences. Further, it provides an enhanced data set of archaeological knowledge to further heritage understanding across a broad spectrum of organisations and individuals, for example helping to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and assist with the implementation of informed planning policy decisions.

Trustees' Report
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The Trust engages in a variety of outreach and engagement projects funded by grants and donations from external bodies and individuals. These activities (detailed further below) are also of importance in fulfilling our charitable aims and objectives.

Staff

The Trust has had a successful year thanks to the endeavours of our professional and committed staff. Many staff have been with the Trust for a considerable period of time and their skills and experience continue to provide a bedrock for the organisation. In 2023—2024, the Trust welcomed a number of new staff, including an Engagement Manager, experienced field staff and trainees taken on under the Trust's ClfA-approved training scheme.

Fieldwork

Work during 2023–2024 comprised fieldwork undertaken across the length and breadth of Kent, as well as work which extended into East Sussex and Essex. A further series of excavations occurred at Manston, continuing from fieldwork undertaken in 2022–2023. Cumulatively, work has revealed remains spanning from the Mesolithic through to the early modern period and has uncovered a multiplicity of settlement features and occupation, retrieving a wealth of archaeological data, finds and environmental material. Evaluations and watching briefs have been conducted across Kent and the South-East of England.

Public benefit is integrated into archaeological fieldwork where possible, and opportunities sought and taken to engage community groups and members of the public to explore archaeology, heritage and the work of the Trust through a variety of media.

Desk-based assessments

Desk-based assessments, heritage statements and impact assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across Kent, as well as in the South-East of England, the Midlands and the North of England.

Historic Building Surveys

A number of historic building surveys were undertaken in 2023–2024, including further work at Canterbury Cathedral in advance of renovation works. Recording and analysis work is also occurring on other buildings within the city, as well as throughout Kent.

Lectures and seminars

Trust staff members gave lectures to the Friends of Canterbury Archaeological Trust and to other societies and community groups throughout 2023–2024. These included lectures at a variety of local and regional conferences. The lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Some were held on-line, others in person, the latter including the annual Frank Jenkins Memorial lecture, presented by the Director in March 2024 as a combined event for the Friends and the Canterbury Historical and Archaeological Society. The Frank Jenkins Memorial lecture provides an overview of the Trust's work throughout the year.

2023 saw the Trust launch a new series of evening events, each comprising a short series of presentations by CAT staff showcasing some of their work, interests and research. Three such events have been held so far, each open to staff, FCAT members, Trustees and other interested members of the public.

Trustees' Report
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Website

The Trust website (www.canterburytrust.co.uk) is updated regularly to ensure that it remains current for the diverse range of people accessing the site. It attracts thousands of visitors, including commercial clients wishing to use our range of services, as well as researchers, volunteers and those wanting to see the nature and range of work the Trust undertakes. It has a News section with links to the Trust newsletter (see below), and the front end is dynamic with regularly changing, appealing content showcasing what is new on the site. Individuals can keep informed about the progress of fieldwork through on-line site blogs. A staff area of the website was opened in 2024, a password protected area with materials and information for Trust staff, to keep them updated of Trust matters and provide useful resources.

The Friends of Canterbury Archaeological Trust

The Friends of Canterbury Archaeological Trust, with an enthusiastic membership of just under 300, provide valuable support to the Trust. For an annual subscription, members receive three newsletters a year about the Trust's work, discounted prices on Trust publications and other benefits including dedicated site tours, lectures, presentations and occasional excursions led by Trust staff. Lectures are often given in collaboration with the Centre for Kent History and Heritage and the Canterbury Historical and Archaeological Society. Friends' lectures are presented in person during the spring and summer, and on-line in the winter, the dual approach designed to make lectures accessible to a broad range of people. The Friends support the Trust in the form of grants for equipment and community projects, and for staff development and training. Grants given by the Friends in 2023–2024 supported the engagement programme at East Wear Bay (see below) and assisted staff in attendance at conferences.

Each year, the Friends organise a series of walks as part of the Canterbury Festival, and these occurred once again in October 2023. Twenty separate tours were organised by one of the FCAT committee members, and given by Trust staff, members of the Friends and other knowledgeable parties. The walking tours covered various parts of Canterbury, as well as areas of Bridge, Folkestone and Dover.

A Memorandum of Understanding approved by the Trustees sets out the relationship of the Friends to the Trust and confirms that the Trustees have ultimate control of the Friends' funds.

Publications

The Trust produces a wide range of publications of differing types aimed at different sectors of the community, disseminating archaeological knowledge to engage and inform the broadest possible spectrum of the public. The Trust website has a section dedicated to our technical reports, available for free download to anyone accessing the site.

Technical and academic publications are produced as part of the Trust's mainstream activities. Nearly 200 such 'grey literature' publications were produced in 2023–2024, describing the results of desk assessments, building recording, watching brief, evaluations and excavations, as well as specialist reports.

In 2023–2024, work has continued on a Canterbury Atlas, following the launch of the Historical Map of Canterbury to AD1907 in November 2021. The Atlas, like the Map, will form the product of a collaborative work between the Trust, Canterbury Christ Church University and the Historic Towns Trust, and is supported by the Friends, the Canterbury Historical and Archaeological Society and a variety of other individuals and charitable bodies.

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Newsletter

The Trust produces a regular newsletter, available and directly emailed to all those who wish to sign up, including clients and other interested parties. It is also available for free download from the Trust website through the News section. The newsletter showcases the work of the Trust with outward-facing themes and articles. It is a modified version of the staff newsletter, which additionally has information keeping staff informed of Trust work, contacts and information.

Chartered Institute for Archaeologists

The Trust remains a Registered Organisation with the Chartered Institute for Archaeologists (CIfA) and, in this role, Trust representatives attend regular Responsible Post-holder meetings. One of the Trust Project Officers is a member of the CIfA Voluntary and Community Archaeology special interest group.

Education Initiatives

The Trust provides an extensive range of teaching and learning resources, including our CAT Kit and CAT Boxes which are available for loan to schools and other organisations working with young people. CAT Kits contain pottery, animal bone and building materials designed for handling, a booklet describing the finds, teaching ideas and links to other resources. CAT Boxes comprise original archaeological and historical objects, as well as replicas. The boxes are a fantastic tool for engagement that enable children and young people to physically interact with archaeology and archaeological materials. This has the potential to inspire, educate and inform children about our past and shared heritage. Revenue generated from CAT box loans is reinvested into other areas of community engagement and outreach. Both loan services continue to be successful: during 2023–2024, over 70 boxes and kits were loaned out, with positive feedback from those involved. Learning and teaching resources are also available to view and freely download on the CAT website and the range continues to be augmented, updated and revised.

As in previous years, in-person school visits took place promoting archaeology and heritage work as a career pathway, explaining the type of work archaeologists engage in, the skills involved and how someone could get started in the profession. The Trust seeks to promote heritage and the archaeological profession to students, to attract a wide variety of talents to the sector.

The Trust continues to work closely with community groups to bring archaeology into the curriculum of schoolchildren and students. The Trust promotes the Ian Coulson Annual Bursary on our website, providing wide dissemination of this Kent Archaeological Society award to develop classroom resources which will support the teaching and learning of archaeology and local history in Kent and Medway schools. The winning school's digital resources are posted on the Trust website.

University Liaison

The Trust continues to have mutually beneficial links with Canterbury's two universities, Canterbury Christ Church University and the University of Kent at Canterbury. We partner with both universities in community archaeology projects and other teaching, learning and engagement initiatives, including at East Wear Bay (see below). Joint research between university staff and students and members of the Trust is encouraged, and the Trust provides volunteer placements and opportunities for undergraduates and post-graduates. In 2023–2024, the Trust began working with the Institute of Cultural and Creative Industries at the University of Kent, providing resources and guidance for the development of a 'Christopher Marlowe and Canterbury's Elizabethan Culture' app, designed to introduce new audiences to the life and times of Christopher Marlowe.

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Artist-in-Residence

The Trust's Artist-in-Residence, Bryan Hawkins, supports the work of the Trust by developing and extending the scope of our outreach and community projects. Occupying this honorary position, the Artist-in-Residence helps us not only promote archaeology to those who already have a fascination with the subject but also to those who have not. Bryan works collaboratively with Trust staff, arts organisations and other institutions and charitable bodies to help us celebrate the riches of our collective heritage, stories and past.

The Trust Library

The Trust maintains a library within the head office at Broad Street in Canterbury for use both by members of Trust staff and, by arrangement, students and members of the public. The library is maintained with the help of volunteers. The Trust additionally houses the library of the Canterbury Historical and Archaeological Society, providing a charitable service to the Society.

Working with Museums

The Trust works closely with museums throughout Kent, and especially with the Canterbury Museum Service and Dover, Folkestone and Maidstone museums, both with a view towards the deposition of published archives and on exhibition and event collaborations. The Trust shares a facility at our base in Wincheap, Canterbury with the Canterbury Museum Service. The Trust continues to assess our storage facilities at Wincheap, working with local museums to ensure the retention and storage of material by appropriate curatorial bodies.

One member of Trust staff is a Trustee of the Dover Bronze Age Boat Trust, the charitable organisation set up to manage the conservation and exhibition of the boat, hosted in Dover Museum.

The Roman Tower building

The Roman Tower Building, in the Whitefriars Canterbury complex, is owned by Canterbury City Council, who grant the Trust use of the building for display purposes. The Trust is currently negotiating to increase our presence within the tower, so that it can be further used for the promotion of our city's heritage.

Community Engagement & Partnerships

The Trust fosters and maintains relationships with a wide range of local organisations and groups. Staff work closely with the Dover Archaeological Group and the Folkestone Research and Archaeology Group, amateur archaeological bodies which do extensive work in Kent. A retired member of staff is Director of Excavations for the Dover Archaeological Group and is the Chair of the Kent Archaeological Society (KAS) Fieldwork Committee and the KAS Fieldwork Forum. The Director sits on the committee of the Canterbury Historical and Archaeological Society. A member of staff acts as honorary Archaeological Consultant to the Diocesan Advisory Committee (DAC) for the Diocese of Chichester, whilst the Trust continues to maintain close links with the DAC for Canterbury Diocese.

East Wear Bay

The securing of a grant from the National Lottery Heritage Fund for the East Wear Bay Archaeological Project has enabled the Trust to extend our range of community work throughout 2023–2024. The site of East Wear Bay is one of international importance, containing remains extending back into the prehistoric period, with a focus of occupation dating to the Late Iron Age and continuing into the Roman period. It is, however, threatened by coastal erosion and is gradually disappearing into the bay. The Trust has been granted a long-term license by the landowner to investigate the site and a programme of investigative archaeological works are scheduled until 2026. The project enables the

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Trust to provide a range of diverse engagement opportunities, some forming part of the excavation season and others running throughout the year.

Lead partners working with Canterbury Archaeological Trust include Folkestone Museum, Folkestone Research and Archaeology Group, Dover Archaeological Group and the University of Kent. Folkestone and Hythe District Council have provided continuing support and the project is funded by grants and donations from a variety of charitable sources in addition to that from the National Lottery Heritage Fund, comprising local, regional and national bodies and individuals.

Excavation work in 2023 ran for a total period of eight weeks over the summer and saw Trust staff working with a range of volunteers – individuals, as well as university students and community groups including the Dover Archaeological Group and the Folkestone Research and Archaeology Group. The excavation revealed remains extending back to the middle Iron Age, enabling us to establish a more complete picture of the Iron Age settlement morphology and layout of the site. Auxiliary buildings, such as a possible four-post grain storage structure, provide more detail about how people experienced life at East Wear Bay during this period. Alongside this, 2023 enabled us to gain a clearer view of Roman period agricultural practices by mapping the distinct phases associated with boundary ditches at the site.

Students from the University of Kent attended the field school element of the project, run alongside the volunteer site engagement. Students learnt excavation techniques, site excavation and recording skills, finds processing and recording, use of site survey equipment and site photography, helping to equip them for a future career in archaeology.

Several schools had organised visits, as did a local group of home-schooled children with their parents. Other school visits took place as part of the Kent Downs Trust project to secure UNESCO Global Geopark status for the Kent Downs National Landscape. During these visits, students learnt how to contextualise our site within the cultural, geological and historical landscape of the Kent Downs. The Trust established working relationships with schools in Folkestone which included initiatives to deliver our Primary and SEND offer. Partnerships have included the provision of workshops, comprising hands-on events designed to allow children to immerse themselves in the topics being covered.

Site tours and visitor welcomes formed a major part of the project, enabling engagement with the site and the project. A creative workshop was run in partnership with the Trust's Artist-in-Residence, the artwork from which will form part of an art and archaeology exhibition. Further visual art workshops are planned, together with a filmmaking project, which will help with our ambition to attract members of harder to reach groups and to use archaeology to improve their health and wellbeing.

Other new connections have been made with a variety of community groups and organisations. These have included partnerships with Nonnington Farms and the Farming and Wildlife Advisory Group South East, in part looking at our view of ancient food processing and production practices in comparison with modern sustainable farming practices. We have also connected with care homes and dementia friendly cafes in Folkestone and Sittingbourne, with the Trust designing and presenting dementia-friendly finds handling and discussion sessions.

Canterbury City Council event

As part of the Trust's commitment to promoting our heritage, we partnered with Canterbury Museums and Galleries and Canterbury City Council (CCC) to invite all elected CCC councillors to a presentation evening at our shared offices in Wincheap. The event provided an opportunity for councillors to see the wealth of archaeological and historic material held in the stores and to learn about the range of archaeological work that has been undertaken within Canterbury and district. It provided an opportunity to celebrate our heritage with representatives of the local community, and to promote its importance in learning, education and in enhancing community values.

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Unlocking Our Past

The Unlocking Our Past website (<https://unlockingourpast.co.uk/>) continues to be updated on a monthly basis. Originally funded by a grant from the Historic England Covid-19 Emergency Response Fund, it now forms part of the Trust's ongoing outreach and charitable output. Each month, a new item is posted to ensure that the website remains current and expanding; the additions are highlighted in the Trust's social media posts, ensuring that the celebration of these items, and information regarding them, has a wider reach than the website alone. Items to be selected are suggested by Trust staff. Feedback from the website is collated to enable the Trust to improve and enhance our online content.

Canterbury Atlas

The Trust is partnering with Canterbury Christ Church University and the Historic Towns Trust to produce an Historical Atlas of Canterbury. This follows a similar partnership of organisations which produced a new Historical Map of Canterbury in 2021. The Atlas forms part of the prestigious and internationally recognised series of Historical Atlases published by the Historic Towns Trust. It will contain a series of up-to-date maps of Canterbury at different historical periods, together with period discussions and a gazetteer of sites. The Atlas will assist with public understanding of the city of Canterbury and its extensive heritage, and provide an educational resource for all those wishing to gain further knowledge. Grants from a variety of external organisations, charities and individuals, match funded by the Historic Towns Trust, are funding the project. Work on production of text, plans and images for the Atlas continued throughout 2023–2024.

Social Media

The Trust's Facebook page continues to build on its following, with over 6,900 followers at the end of March 2024. Updates are provided on ongoing and recent excavations, new publications and finds added to the Unlocking Our Past website, with links to follow to view greater detail. Links are also posted to our monthly newsletter, and our newsletter links to our website, where additional information is provided. Facebook posts usually reach c. 1,000 people, with c. 50–100 engagements. The Instagram account has c. 1,980 followers and engages c. 100–200 people per post. The X account (formerly Twitter) (CAT@CantArchTrust) has c. 2,250 followers. These platforms continue to be used to showcase our interests, our work and that of others, using dynamic content to engage a range of people, in various locations across the world, with our shared heritage.

FINANCIAL REVIEW

The statement of activities for the year ending 31 March 2024 shows net income for the year of £225,525. This compares to net income in the previous year of £5,383. The total expenditure for the year was £2,758,299 compared to £2,433,997 in the previous year.

Income was higher than anticipated, due both to a steady stream of commercially funded projects throughout the year and an increase in income from donations and legacies. The latter more than doubled from the previous year, from £46,722 in 2023 to £118,018 this year, largely as a result of the successful East Wear Bay project at Folkestone which has gained funding both from the National Lottery Heritage Fund and a variety of other charitable bodies and individuals.

Our charitable activities saw an increase in income from £2,388,882 in the 2022/23 to £2,835,284 in 2023/24. A focus on business development over the past few years has been successful and will continue.

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Reserves

As at the year ended 31 March 2024, the total funds of the charity stood at £2,004,708. Of these, £105,696 represented restricted funds and £443,749 represented tangible fixed assets, leaving free reserves of the charity totalling £1,455,263.

The policy of the Trustees regarding reserves is that the Trust should have unrestricted cash reserves representing at least three to six months' expenditure. The nature of the Trust's work is such that projects are invoiced following work being undertaken, and receipts therefore lag some way behind expenditure. Sufficient cash reserves ensure that the Trust can continue to fund its activities. The unrestricted reserves at 31 March 2024 represent approximately six month's expenditure.

PLANS FOR THE FUTURE

The Trustees remain confident that the aims and objectives of the Trust continue to be effectively realised. Ongoing and future projects are intended to ensure that this will remain the case over the coming years. The income of the Trust derives largely from commercially funded activities and the Trustees remain mindful that there are potential issues that may be encountered going forwards, in particular ones that could affect the commercial environment in which archaeologists work. Continuing cost of living issues and the persistence of high interest rates seem likely to affect the house-building environment, and consequently impact upon the level of archaeological work associated with house building. Similarly, a change in planning environment could potentially impact the nature of archaeological work which is generated through the planning process. The Trust continues to be supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Outreach and community work will continue, with a particular focus on ensuring that public benefit and engagement continue to be embedded into the core work of the Trust. The work of our successful and prestigious East Wear Bay project will be built upon and additional opportunities sought and pursued to undertake and fund a range of outreach, public-focussed and community projects not directly related to commercial activities. These initiatives will enable us to not merely satisfy but also excel in our charitable objectives. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent at Canterbury and Canterbury Christ Church University, as well as with a range of community and voluntary groups and organisations.

The worrying reduction in the number of university departments offering undergraduate degrees and post-graduate courses will undoubtedly have an impact on individuals going into the archaeology profession. There remains a skills shortage in the archaeology sector, at all levels, and this can make staff recruitment challenging. The Trust's successful series of training programmes, both for career entry field staff and for other specialists, will continue. We will continue to play an active part in encouraging younger people into archaeology and heritage, being committed to a continuation and enhancement of our work with schools, colleges and universities. The teaching kits and teacher's guides will be promoted and remain available to be used in educational activities, focussing on schools and schoolchildren for the foreseeable future.

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Trustees' Report
For the year ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

UHY Hacker Young were appointed auditors to the company and a resolution proposing their reappointment will be put to the Annual General Meeting.

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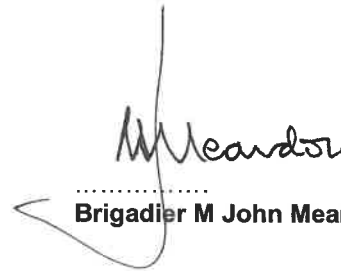
Small Company Provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by order of the Board of Trustees, and signed on their behalf by:



.....
Mr Peter T G Hobbs MA CCIPD FRSA
FCMI RM



.....
Brigadier M John Meardon DL

Date: 16 September 2024

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited

Opinion

We have audited the financial statements of Canterbury Archaeological Trust Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed as follows:

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Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

Non-compliance with laws and regulations

Based on:

- our understanding of the charitable company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the charitable company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The charitable company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety at Work etc Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the charitable company's policies and procedures relating to:
 - detecting and responding to the risks of fraud; and
 - internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of no detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Hacker Young

Tracey Moore BFP ACA (Senior statutory auditor)

for and on behalf of
UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 1 October 2024

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	36,468	81,550	118,018	46,722
Charitable activities	5	2,835,284	-	2,835,284	2,388,882
Investments	6	12,715	-	12,715	3,776
Other income	7	17,807	-	17,807	-
Total income		2,902,274	81,550	2,983,824	2,439,380
Expenditure on:					
Charitable activities	8	2,667,546	90,753	2,758,299	2,433,997
Total expenditure		2,667,546	90,753	2,758,299	2,433,997
Net movement in funds		234,728	(9,203)	225,525	5,383
Reconciliation of funds:					
Total funds brought forward		1,664,284	114,899	1,779,183	1,773,800
Net movement in funds		234,728	(9,203)	225,525	5,383
Total funds carried forward		1,899,012	105,696	2,004,708	1,779,183

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 39 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)
Registered number: 01441517

Balance Sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	443,749	444,919
Current assets			
Debtors	14	977,239	1,207,956
Cash at bank and in hand		1,169,403	822,254
		<u>2,146,642</u>	<u>2,030,210</u>
Creditors: amounts falling due within one year	15	(548,372)	(656,223)
Net current assets		<u>1,598,270</u>	<u>1,373,987</u>
Total assets less current liabilities		<u>2,042,019</u>	<u>1,818,906</u>
Creditors: amounts falling due after more than one year	16	(37,311)	(39,723)
Total net assets		<u><u>2,004,708</u></u>	<u><u>1,779,183</u></u>
Charity funds			
Restricted funds	18	105,696	114,899
Unrestricted funds	18	1,899,012	1,664,284
Total funds		<u><u>2,004,708</u></u>	<u><u>1,779,183</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA



Brigadier M John Meardon DL FCMI RM

Date: 16 September 2024

The notes on pages 23 to 39 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	20	362,665	(345,795)
		<hr/>	<hr/>
Cash flows from investing activities			
Dividends, interests and rents from investments		12,715	3,776
Purchase of tangible fixed assets		(22,570)	(38,994)
		<hr/>	<hr/>
Net cash used in investing activities		(9,855)	(35,218)
		<hr/>	<hr/>
Cash flows from financing activities			
New finance leases		-	33,458
Repayments of finance leases		(5,661)	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		347,149	(347,555)
Cash and cash equivalents at the beginning of the year		822,254	1,169,809
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	21	<u>1,169,403</u>	<u>822,254</u>

The notes on pages 23 to 39 form part of these financial statements

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

1. General information

Canterbury Archaeological Trust Limited is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The address of the registered office is 92a Broad Street, Canterbury, Kent, CT1 2LU. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company's activities were carried on as an incorporated association until 2 August 1979. On that day a company limited by guarantee (restricted to £1 per member) was incorporated to acquire all the assets, liabilities and activities of the unincorporated association formerly known as Canterbury Archaeological Trust.

The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

Canterbury Archaeological Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events, on the business in making their assessment. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. More information can be found in the Trustees Report.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is also generated through long term contracts for archaeological services. The amount of income included reflects the accruals of the right to consideration as the contract activity progresses by reference to the value of the work performed.

Where the contract outcome cannot be measured reliably, income is recognised only to the extent of the expenses recognised that are recoverable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No such charge has arisen in the year.

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property	- Nil
Fixtures and fittings	- 4 years straight line
Motor vehicles	- 5 years straight line
Computer equipment and software	- 3 years straight line

2.7 Heritage assets

The Charity owns a library of approximately 12,306 archaeological books and journals which are considered to be heritage assets, and some books cannot be disposed of without external consent. The Directors have considered the requirements of the Charities SORP FRS 102 (second edition) section 18 relating to heritage assets and are of the opinion that no value should be placed on these assets in the Balance Sheet on the basis that information on cost or valuation of the assets is not readily available and could not be obtained without undue cost. Consequently, conventional approaches to such a valuation would lack reliability. The library is available for use of by staff and scholars by appointment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Revenue recognition

Reliable estimation of the eventual outcome of specific contracts requires reliable estimates of the stage of completion, future costs and collectability of billings. The stage of completion of long term contracts is determined on the basis of total percentage of expected project costs that have been incurred.

There is estimation uncertainty on the amount and timing of future costs in relation to ongoing projects. The Trustees are required to make an assessment with regard to the future cost the Charity is likely to incur so as to fulfil its obligations under contracts.

Depreciation of freehold property

Freehold land and buildings are included in the Balance Sheet at deemed cost of £375,000 following the implementation of FRS 102. There is no depreciation of the freehold land. No provision has been made for the depreciation of the building, contrary to the requirements of the Companies Act 2006 as the charge would be immaterial. The Trustees consider that the building has a long economic life and its estimated residual value is higher than its stated cost value in these financial statements. Not providing for depreciation is therefore necessary for the financial statements to give a true and fair view. The Trustees have also reviewed the building for factors which would indicate that its carrying value has been impaired. No such factors have been identified.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	36,468	60,767	97,235	21,372
Grants	-	20,783	20,783	25,350
	<u>36,468</u>	<u>81,550</u>	<u>118,018</u>	<u>46,722</u>
<i>Analysis of 2023 total by fund</i>	<u>17,022</u>	<u>29,700</u>	<u>46,722</u>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Archaeological activities	2,831,536	-	2,831,536	2,362,970
Educational initiatives	3,748	-	3,748	25,912
	<u>2,835,284</u>	<u>-</u>	<u>2,835,284</u>	<u>2,388,882</u>
<i>Analysis of 2023 total by fund</i>	<u>2,355,882</u>	<u>33,000</u>	<u>2,388,882</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	12,715	12,715	3,776
	<u>12,715</u>	<u>12,715</u>	<u>3,776</u>
<i>Analysis of 2023 total by fund</i>	<u>3,776</u>	<u>3,776</u>	

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

7. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sundry income	1,803	1,803	-
Insurance proceeds	16,004	16,004	-
Total 2024	17,807	17,807	-

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Archaeological activities	2,667,546	90,753	2,758,299	2,433,997
<i>Analysis of 2023 total by fund</i>	<i>2,345,189</i>	<i>88,808</i>	<i>2,433,997</i>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Archaeological activities	2,166,388	591,911	2,758,299	2,433,997
<i>Analysis of 2023 total</i>	<i>1,922,593</i>	<i>511,404</i>	<i>2,433,997</i>	

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	1,420,356	1,230,952
Office refurbishment and other expenses	84,020	77,115
Travel and accommodation	96,619	47,525
Materials and hire of equipment	355,974	361,259
Specialist fees	187,207	185,745
Sundry expenses	22,212	17,762
Grants made by Friends of Canterbury Archaeological Trust	-	2,235
	<u>2,166,388</u>	<u>1,922,593</u>

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	283,082	246,862
Depreciation	23,740	33,186
Rent and rates	17,101	20,344
Light and heat	15,297	24,349
Insurance	37,980	30,008
Telephone	14,339	12,426
Printing, post, stationery and advertising	12,075	13,357
Computer, consumables and cleaning	22,221	24,227
Repairs, maintenance and cleaning	62,128	39,426
Subscriptions	11,169	8,828
Sundries	10,399	3,379
Legal and professional	47,515	44,052
Bank charges and interest payable	4,806	3,460
Provision for bad debts	20,409	-
Governance costs - auditor's remuneration	9,650	7,500
	<u>591,911</u>	<u>511,404</u>

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

10. Auditors' remuneration

	2024	<i>2023</i>
	£	£
Fees payable to the Charity's auditor - statutory audit	8,150	7,500
Fees payable to the Charity's auditor - accountancy	1,500	1,076
	<u>9,650</u>	<u>8,576</u>

11. Staff costs

	2024	<i>2023</i>
	£	£
Wages and salaries	1,484,556	1,285,937
Social security costs	137,010	123,012
Contribution to defined contribution pension schemes	81,872	68,865
	<u>1,703,438</u>	<u>1,477,814</u>

The average number of persons employed by the Charity during the year was as follows:

	2024	<i>2023</i>
	No.	No.
Archaeological excavations	47	41
Administrative and support	6	6
	<u>53</u>	<u>47</u>

The number of employees whose total employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	<i>2023</i>
	No.	No.
In the band £60,001 - £70,000	1	1

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits (including social security costs and employer pension contributions) of the key management personnel were £146,042 (2023 - £131,844).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2023	375,000	149,013	65,459	112,431	701,903
Additions	-	15,624	5,601	1,345	22,570
Disposals	-	(1,321)	(11,254)	(19,044)	(31,619)
At 31 March 2024	<u>375,000</u>	<u>163,316</u>	<u>59,806</u>	<u>94,732</u>	<u>692,854</u>
Depreciation					
At 1 April 2023	-	129,750	24,132	103,102	256,984
Charge for the year	-	7,350	10,981	5,409	23,740
On disposals	-	(1,321)	(11,254)	(19,044)	(31,619)
At 31 March 2024	<u>-</u>	<u>135,779</u>	<u>23,859</u>	<u>89,467</u>	<u>249,105</u>
Net book value					
At 31 March 2024	<u>375,000</u>	<u>27,537</u>	<u>35,947</u>	<u>5,265</u>	<u>443,749</u>
<i>At 31 March 2023</i>	<u>375,000</u>	<u>19,263</u>	<u>41,327</u>	<u>9,329</u>	<u>444,919</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Motor vehicles - £21,979 (2023: £27,474).

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	707,616	949,432
Other debtors	5,331	-
Prepayments and accrued income	24,687	23,818
Amounts recoverable on long-term contracts	237,627	232,728
Tax recoverable	1,978	1,978
	<u>977,239</u>	<u>1,207,956</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Payments received on account	269,393	252,656
Trade creditors	72,714	203,144
Other taxation and social security	148,573	139,084
Obligations under finance lease and hire purchase contracts	5,661	5,661
Other creditors	10,136	9,935
Accruals	41,895	45,743
	<u>548,372</u>	<u>656,223</u>

16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Net obligations under finance lease and hire purchase contracts	11,321	16,982
Accruals	25,990	22,741
	<u>37,311</u>	<u>39,723</u>

Obligations under finance lease and hire purchase contracts, which are secured on the assets concerned, are repayable within five years.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

17. Financial instruments

	2024	<i>2023</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	1,169,403	822,254

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	1,289,284	2,902,274	(2,667,546)	1,524,012
Total Unrestricted funds	1,664,284	2,902,274	(2,667,546)	1,899,012
Restricted funds				
Trust capital account reserve	5,825	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	-	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	44,581
Project East Wear Bay	-	69,800	(86,853)	(17,053)
The Atlas Project	4,646	11,750	(3,900)	12,496
	114,899	81,550	(90,753)	105,696
Total of funds	1,779,183	2,983,824	(2,758,299)	2,004,708

Notes to the Financial Statements
For the Year Ended 31 March 2024

18. Statement of funds (continued)

Purpose of funds:

Unrestricted

General fund

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Freehold property fund

The freehold property fund has been set up to assist in the identifying those funds that are not free funds and it represents the net book value of the Charity's freehold property.

Restricted

Trust capital account reserve fund

As explained in note 1, Canterbury Archaeological Trust Limited commenced its activities as an unincorporated association. Company law requires that upon incorporation an unincorporated association must transfer its pre-incorporation results to a capital reserve. At that date of incorporation, Canterbury Archaeological Trust had accumulated surpluses of £5,825.

Friends of Canterbury Archaeological Trust - General fund

Friends of Canterbury Archaeological Trust is run by a separate committee operating under the company name and charity number. The balance of the income has been included in the company's restricted funds.

Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund

The income of this fund is used to pay for courses undertaken by members of staff of the Canterbury Archaeological Trust Limited.

CAT Courses

The charity receives donations to support the cost of running a range of archaeology courses for the general public.

The Atlas Project

This funding was received towards the production of an Historical Atlas of Canterbury.

National Heritage

This funding was received towards an Organisational Resilience and Audience Development Strategy.

Project East Wear Bay

This funding is being received towards the East Wear Bay project at Folkestone. The fund is in a deficit position at the balance sheet date, as the charity have to submit their spending to National Lottery before funding is received, therefore this is considered a timing difference and not a true deficit in fund.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Freehold property	375,000	-	-	-	375,000
General funds					
General Funds	1,285,825	2,376,680	(2,345,189)	(28,032)	1,289,284
Total Unrestricted funds	1,660,825	2,376,680	(2,345,189)	(28,032)	1,664,284
Restricted funds					
Trust capital account reserve	5,825	-	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	-	-	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	-	44,581
Canterbury Archaeological Trust Courses	2,722	-	(2,722)	-	-
The Atlas Project	-	6,350	(1,704)	-	4,646
National Heritage	-	23,350	(47,963)	24,613	-
Project East Wear Bay	-	33,000	(36,419)	3,419	-
	112,975	62,700	(88,808)	28,032	114,899
Total of funds	1,773,800	2,439,380	(2,433,997)	-	1,779,183

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Notes to the Financial Statements
For the Year Ended 31 March 2024

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	443,749	-	443,749
Current assets	2,040,946	105,696	2,146,642
Creditors due within one year	(548,372)	-	(548,372)
Creditors due in more than one year	(37,311)	-	(37,311)
Total	<u>1,899,012</u>	<u>105,696</u>	<u>2,004,708</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	444,919	-	444,919
Current assets	1,915,311	114,899	2,030,210
Creditors due within one year	(656,223)	-	(656,223)
Creditors due in more than one year	(39,723)	-	(39,723)
Total	<u>1,664,284</u>	<u>114,899</u>	<u>1,779,183</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	225,525	5,383
Adjustments for:		
Depreciation charges	23,740	33,185
Dividends, interests and rents from investments	(12,715)	(3,776)
Decrease/(increase) in debtors	230,717	(622,542)
Increase/(decrease) in creditors	(104,602)	241,955
Net cash provided by/(used in) operating activities	<u>362,665</u>	<u>(345,795)</u>

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2024

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,169,403	822,254
Total cash and cash equivalents	<u>1,169,403</u>	<u>822,254</u>

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	822,254	347,149	1,169,403
Finance leases	(22,643)	5,661	(16,982)
	<u>799,611</u>	<u>352,810</u>	<u>1,152,421</u>

23. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	40,435	48,373
Later than 1 year and not later than 5 years	136,351	135,509
Later than 5 years	349,808	383,123
	<u>526,594</u>	<u>567,005</u>

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

CANTERBURY ARCHAEOLOGICAL TRUST LIMITED

England & Wales - Charity number 278861

Accounts

Registered number: 01441517
Charity number: 278861

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 March 2023

Canterbury Archaeological Trust Limited
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Canterbury Archaeological Trust Limited
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2023

Trustees	Professor Christopher L Bounds MA MEd DPhil Mr Andrew J Corby LL.B LL.M., Secretary Dr Elizabeth C Edwards BA PhD Mr Peter T G Hobbs MA CCIPD FRSA Brigadier M John Meardon DL FCMI RM, Chairman Ms Melanie J Nye BA FCCA, Treasurer Mr Martin G Pratt MA LL.M FRSA Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Dr Eleanor Frances Williams (appointed 6 June 2023) Mr Nicholas J Watts MAAT AAT QB BA Hons (Resigned 12 September 2022) Dr John H Williams
Company registered number	01441517
Charity registered number	278861
Registered office	92A Broad Street Canterbury Kent CT1 2LU
Company secretary	Mr A Corby LL.B LL.M
Independent auditors	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' Report
For the year ended 31 March 2023

The Trustees (who are also the Directors of the charity for the purposes of company law) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the charitable company) for the year ended 31 March 2023. The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102) (second edition) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Originally formed as an unincorporated charity in 1975, the Trust was incorporated as a company limited by guarantee on 2 August 1979 and registered with the Charity Commission on 9 November 1979. The Trust's Memorandum and Articles of Association were revised in 2019 to bring them in line with current charity best practice and were formally adopted on 27 September 2019.

The charitable company is constituted as a registered charity, number 278861.

The principal object of the charitable company is to promote the advancement of public education in the field of archaeology.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Trustees

The Articles of Association provide for a minimum of three Directors, with no maximum number.

The Directors of the company, which is limited by guarantee, are the Members and are charity trustees as defined in the Charity Act.

One Trustee, Nicholas Watts, resigned in September 2022.

One Trustee, Dr Ellie Williams, was appointed in June 2023.

Policies adopted for the induction and training of Trustees

The Trustees and the Senior Management Team have drawn up a system of induction and training to be adopted when vacancies in the Trustee body occur. This includes an introduction to the working of the departments of the Trust and visits to the various types of excavation undertaken.

Organisation structure and decision making

The Trustee Board

The Trustees are listed on page 1. They are required to meet at least three times a year as a board to oversee the running of the organisation. They are empowered to delegate any of their functions to committees, each of which must contain at least one Trustee. They authorise the Annual Report and Accounts for Companies House and approve the annual remuneration report prepared by the Finance and Management Committee.

They hold at least one meeting a year with only Trustees present.

Day to day running of the Charity has been delegated to a professionally qualified archaeologist who is appointed as the Director of the Trust.

The Finance and Management Committee

The Board has appointed a Finance and Management Committee, chaired by a Trustee, to review the Trust's financial, business, administrative and charitable affairs. The committee meets quarterly with the senior management team to receive reports from other committees, subcommittees and working groups. The Finance and Management Committee reports to the Board.

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Trustees' Report
For the year ended 31 March 2023

The Publications Committee

The Trustees have delegated the control of matters in connection with publications to a committee under the chairmanship of one of the Trustees. The Publications Committee reports to the Board.

Finance and Management Committee

The Remuneration Subcommittee is a subcommittee of the Finance and Management Committee, the role of which is to review the level of remuneration of the Trust's staff and to make proposals to the Finance and Administration Committee and, where approved, to the Board. Its membership is the Chair of the Trust, the Chair of the Finance and Management Committee, the Treasurer and one other Trustee, assisted as required by the Director and the Director of Commercial Services.

The administration of the Trust

The Trust is administered by the Trustees through the Director of the Trust, the Director of Commercial Services and the Senior Management Team. The Director is Alison Hicks. The Director of Commercial Services is Mark Houlston.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA). It thereby abides by the CIfA Regulations, Standards and guidance that are binding on all members and Registered Organisations to ensure that CIfA members work to high ethical and professional standards.

The Trust works closely with Historic England, Kent County Council Heritage Conservation, Canterbury City Council and other District Councils in the county of Kent and elsewhere in the south-east of England.

The Trust has a close relationship with Canterbury Cathedral and with the Diocesan Advisory Committees regarding work in churches.

We continue to work with the University of Kent, Canterbury Christ Church University and other academic institutions and schools. Through our continuing outreach and education work, we have developed a number of initiatives for incorporating archaeology into the national curriculum.

The Trust works with a variety of partner organisations to deliver a range of outreach and community projects, furthering the charitable aim of the Trust.

Risk Management

The Trustees consider that appropriate systems for the control of the risks to which the Trust is exposed are in place. The Trust maintains a Risk Register which identifies and lists the principal risks which the charity might face. These are broken down into the following organisational risk types:

- Strategic and reputational
- Operational
- Compliance
- Financial

Each organisational risk type is divided into categories and sub-categories, and these individual sub-categories into specific factors. For each, the likelihood of occurrence is identified, the impact of occurrence assessed, and appropriate control procedures and mitigation strategies articulated. The register is reviewed annually by senior management and approved by the Board.

Canterbury Archaeological Trust Limited
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Trustees' Report
For the year ended 31 March 2023

Principal risks identified comprise:

Strategic and reputational:

Risk	Strategy to address risk
Long-term demand risk: Insufficient demand for charity's services leaves it unsustainable.	Trust Director and Senior Managers monitor and survey demand; resources concentrated on primary activities; new sources of funding actively sought; continuously develop and implement a pro-active marketing plan; production of external newsletter to enhance Trust profile.
Competition risk: Presence of other organisations with similar objectives and little scope for differentiation; other organisations competing for the same sources of income.	Identify and concentrate on strengths; review activities and develop/retain client-base; establish links with key referrers; production of external newsletter to enhance Trust profile; improve efficiency and quality of service, where possible; develop and implement a customer management and retention strategy.

Operational:

Risk	Strategy to address risk
Human resources risk – H&S risk: Staff fatality/RIDDOR; Fatality/RIDDOR injury to volunteer/third party.	H&S policy articulated in staff handbook; H&S training provided to staff and volunteers, as appropriate to their role; RAMS provided for each Trust project; sufficient insurance in place and maintained; H&S Manager in post; H&S Consultation Forum meets regularly; H&S Manager compiles quarterly report for Trust Director; Trustees review H&S at Finance and Management committee and Board meetings.
Income risk – Marketing risk: Other charities and companies competing for donations or similar (commercial/grant) sources of income.	Improve efficiency and quality of service; develop and implement a customer management and retention strategy; identify and concentrate on strengths; review activities and develop/retain client-base; establish links with key referrers; remain aware of competitor activities.

Compliance:

Risk	Strategy to address risk
FCAT non-compliance – Health and safety risk: Non-compliance for FCAT activities; Data Protection risk: Legislative requirements not known or complied with.	RAMS produced for FCAT activities, monitored by CAT H&S Manager; policies and procedures vetted by senior managers and approved by the Board.

Trustees' Report
For the year ended 31 March 2023

Financial:

Risk	Strategy to address risk
Treasury risk – Cash flow risk: Cash flow requirements not forecast; all cash tied up in WIP and insufficient readily available to meet short term cash flow needs.	Trust Director undertakes daily cash flow monitoring; cash days calculated and levels monitored by Senior Managers; reports sent to and reviewed by the Finance and Management committee; cash flow reviewed at each Finance and Management committee and Board meeting; minimum cash reserve target set.

The Trust has a Health & Safety Manager who chairs the Health & Safety Staff Consultation forum. Reports of the Health & Safety Staff Consultation forum are reviewed and assessed by the Director, and appropriate actions taken. The reports are reviewed at each meeting of the Finance and Management Committee and the Board. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Worknest. The Charity Commission recommendations on risk management are kept under review by the Trustees.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objective of Canterbury Archaeological Trust as set out in its Memorandum and Articles of Association (1975) and repeated in the Trust's Memorandum and Articles of Association as revised in 2019 is 'to promote the advancement of public education in the subject of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include the undertaking of commercially funded archaeological fieldwork and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge gained from this work is achieved through a wide range of publication formats, public lectures and other events, and social media engagement, and is designed to engage and inform the broadest possible spectrum of the community.

The Trust's objectives are further served by a programme of outreach and education initiatives, and the organisation continues to maintain an excellent reputation for the quality and strength of our output. Since 2021, the Trust has adopted a Project Manager-led approach to outreach and education activities, enabling us to broaden our base and range of work within the communities of Kent through a variety of engaging project initiatives.

The Trust maintains close links and undertakes collaborative ventures with local centres of higher education, in particular Canterbury Christ Church University and the University of Kent at Canterbury, providing guest lecturers and arranging access to primary data from our fieldwork to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. Joint research themes are explored across the organisations and knowledge shared through a variety of forums. Student placements and trainee opportunities provide opportunities for the Trust to encourage and support future archaeologists, specialists and researchers, for the benefit of the organisation, the wider archaeological community and the public.

The Trust works with schools and colleges both locally and across the county to help bring history and archaeology into the sphere of students and to promote archaeological fieldwork and research as a potential career path. The Trust provides teaching materials, including CAT Boxes and CAT Kits, associated both with the national curriculum and other interests. Our staff undertake visits to schools and colleges for the dissemination of particular projects and themes, and for careers fairs.

As part of the Trustee's commitment to community involvement, the Trust liaises with other heritage groups within the county, including the Kent Archaeological Society, the Friends of Westgate Parks, the Folkestone Research and Archaeology Group and the Dover Archaeology Group to engage with a variety of stakeholders, disseminate the results of archaeological work to a diverse audience and to promote all aspects of the county's heritage.

The Trust's strategy for education and engagement involves increasing and diversifying our range of outreach work, in part to reach out to new audiences not previously engaged with archaeology and heritage. As part of this strategy, the Trust is liaising with an increased range of community groups with a view to exploring, initiating and in some cases strengthening links. These groups include The Beacon School Folkestone (an all-age school offering educational experiences to pupils with complex needs and learning difficulties), Ethnic Minorities in Canterbury (an umbrella organisation representing groups based in Canterbury and surrounding areas), Kent Refugee Action Network (a group supporting young people separated from their

Trustees' Report
For the year ended 31 March 2023

families through migration) and Bright Shadows (an arts organisation working with people living with or affected by dementia).

Through these strategies and others, the Trustees ensure that information about, and an understanding of, the cultural and material heritage of Kent and South-East England is accessible to varied sectors of the community.

Activities for achieving objectives

The charity pursues its objectives through a wide range of activities, mostly through commercially funded fieldwork, research and analysis. The work is undertaken by the Trust's professional and committed staff, who are key to the organisation's success. The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA), the professional body associated not only with professional integrity and ethical standards but also staff welfare and career development. The Trust is committed to upholding the Regulations, Standards and guidance of CIfA throughout all aspects of our work.

As a long-established and professionally respected archaeological organisation, the Trust successfully partners with a range of clients, offering them our expertise, experience, skills and knowledge. Dissemination of the procedures and results of this work, to diverse audiences and through a variety of formats, remains central to our objectives. The Trust's work is aided by continuing use of the Integrated Archaeological Database (IADB), a web-based resource that contributes to the efficiency and quality of our archaeological research.

Where possible in our work, we involve community groups, volunteers and researchers, who contribute to a range of activities. Community projects allow volunteers to join in archaeological fieldwork, with direction and training provided by a professional team. Opportunities exist for volunteers, students and work placement individuals to engage in specific finds and archives activities.

The Trust incorporates activities within a broad programme of public outreach and education, and we make our work accessible to a wide range of audiences, so that as many people as possible can feel engaged with and connected to our shared mutual heritage and the processes we undertake to understand it better. We have a strong track record of delivering innovative community engagement projects for public benefit, often in partnership with other heritage organisations, universities and voluntary groups.

The Trust has an active Friends organisation, founded in 1984 with the principal aim of supporting the work of the Trust. The Friends of Canterbury Archaeological Trust (FCAT) provides a way for people to become familiar with the range of work the Trust undertakes, through lectures, events and publications, and can include opportunities for volunteer engagement. The Friends provide funding for equipment, staff bursaries, etc.

In realising the charitable aim of the Trust, the Trustees have taken into account the Charity Commission's guidance on public benefit and are satisfied that the charity's activities comply.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going-concern basis in preparing the financial statements. Further details regarding the adoption of the going-concern basis can be found in the Accounting Policies

Review of activities

The Trust engaged in commercially funded projects throughout 2022–2023, including excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments, heritage statements and documentary research. These activities are largely carried out on behalf of property developers, local and national government agencies and private individuals in order to satisfy planning conditions regarding the historic environment; they form the major source of income for the Trust and allow us to pursue our aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways. In terms of public engagement and education, dissemination of the work in various formats helps people discover, explore and share in aspects of their local and regional heritage, and can enhance visitor experiences. Further, it provides an enhanced data set of archaeological knowledge to further heritage understanding across a broad spectrum of organisations and individuals, helping for example to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and assist with the implementation of informed planning policy decisions.

Trustees' Report
For the year ended 31 March 2023

Staff

The Trust has had a successful year thanks to the endeavours of our professional and committed staff. Many staff have been with the Trust for a considerable period of time and their skills and experience continue to provide a bedrock for the organisation. In 2022—2023, the Trust welcomed a number of new staff, including a Senior Operations Manager, a Layout Artist, experienced field staff and further trainees taken on under the Trust's CIFA-approved training scheme. As last year, a number of the trainees came from the two Canterbury-based universities.

Fieldwork

Highlights during 2022–2023 comprised a series of excavations at Manston, on land west of Ramsgate on the Isle of Thanet, in Faversham and on the Hoo peninsular on the north Kent coast, whilst other excavations have been undertaken across Kent.

Cumulatively, work has revealed remains spanning from the Neolithic period through to the early modern, and has uncovered prehistoric barrows, rural settlements, field systems and trackways, industrial and domestic features, and retrieved a wealth of archaeological data, finds and environmental material. Evaluations and watching briefs have been conducted across Kent and the South-East of England.

Public benefit is integrated into archaeological fieldwork where possible, and opportunities are taken to engage community groups and members of the public to explore archaeology, heritage and the work of the Trust through a variety of media.

Desk assessments

Desk assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across the length and breadth of Kent, as well as in the Greater London area, Essex, Suffolk, the Midlands and the North of England.

Historic Building Surveys

A number of historic building surveys were undertaken in 2022–2023, including further work on Christ Church Gate, a Grade I listed building standing at the entrance to the south precincts of Canterbury Cathedral. Photographic recording of the gate, and its numerous beasts, figures, shields and bosses, was undertaken prior to renovation and repainting of the structure. The newly painted structure was also photographed, to provide a record for posterity. Other buildings recorded throughout the year included a medieval abbey structure near Maidstone, a gentry residence near Tenterden and a medieval farmhouse near Charing.

Lectures and seminars

Trust staff members gave lectures to the Friends of Canterbury Archaeological Trust and to other societies and community groups throughout 2022–2023. These included lectures at the 43rd Theoretical Archaeology Group (TAG) Conference, the London and Middlesex Archaeological Society and the Kent Archaeological Society. The lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Some were held on-line, others in person, the latter including the annual Frank Jenkins Memorial Lecture, presented by CAT in March 2023 for the Friends and the Canterbury Historical and Archaeological Society.

Further seminars discussing Romano-British Canterbury were held at the Roman Museum in Canterbury in 2022–2023. The seminar series represents a collaboration between the Trust and Canterbury Museums. Delegates from the Trust, the Roman Museum, Canterbury Christ Church University, the University of Kent, the Institute of Archaeology UCL and elsewhere have been present at the events.

Website

The Trust's website (www.canterburytrust.co.uk) is updated regularly to ensure that it remains current for the diverse range of people accessing the site. The Trust's Layout Artist has re-worked parts of the site since its establishment in 2021, making the content more accessible and user friendly. It continues to attract thousands of visitors, including commercial clients wishing to use our range of services, as well as researchers, volunteers and those wanting to see the nature and range of work the Trust undertakes. It now has an updated News section, with links to the Trust newsletter (see below), and the front end is dynamic with regularly changing, appealing content showcasing what is new on the site. Individuals can keep informed about the progress of fieldwork through on-line site blogs.

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The Friends of Canterbury Archaeological Trust

The Friends of Canterbury Archaeological Trust, which provides valuable support for the Trust, continues to flourish, with a membership of over 300. For an annual subscription, members receive three newsletters a year about the Trust's work, discounted prices on Trust publications and other benefits including dedicated site tours, lectures, presentations and occasional excursions led by Trust staff. Lectures are often given in collaboration with the Centre for Kent History and Heritage and the Canterbury Historical and Archaeological Society. Friends' lectures are presented in person during the spring and summer, and on-line in the winter, the dual approach designed to make lectures accessible to a broad group of people. The Friends support the Trust in the form of grants for equipment and community projects, and for staff development and training. Grants given by the Friends in 2022–2023 supported the outreach excavation at East Wear Bay (see below) and assisted staff in attendance at conferences.

Each year, the Friends organise a series of walks as part of the Canterbury Festival, and these occurred once again in October 2022. Eighteen separate tours were organised, given by Trust staff, members of the Friends and other knowledgeable parties. They gave walking tours of various parts of Canterbury, as well as Bridge and Dover.

A Memorandum of Understanding approved by the Trustees sets out the relationship of the Friends to the Trust and confirms that the Trustees have ultimate control of the Friends' funds.

Publications

The Trust produces a wide range of publications of differing types aimed at different sectors of the community, disseminating archaeological knowledge to engage and inform the broadest possible spectrum of the public. The Trust website has a section dedicated to our technical reports, available for free download to anyone accessing the site.

Technical and academic publications are produced as part of the Trust's mainstream activities. Over 200 such 'grey literature' publications were produced in 2022–2023, describing the results of desk assessments, building recording, watching brief, evaluations and excavations, as well as specialist reports.

Outreach also forms part of the Trust's publication strategy. Publications undertaken during 2022–2023 comprised a 'popular' publication on the archaeological results from an extensive multi-period site in Thanet and the results of work undertaken at a military site in Medway. In each, the text is accompanied by extensive illustrations, and the publications are designed to appeal to the general public. Both were launched at a book presentation evening.

In 2022–2023, work started on a Canterbury Atlas, following the launch of the Historical Map of Canterbury to AD1907 in November 2021. The Atlas, like the Map, will form the product of a collaborative work between the Trust, Canterbury Christ Church University and the Historic Towns Trust, and is supported by the Friends, the Canterbury Historical and Archaeological Society and other individuals and charitable bodies.

Newsletter

The Trust produces a bi-monthly newsletter, available and directly emailed to all those who wish to sign up, including clients and other interested parties. It is also available for free download from the Trust website through the News section. The newsletter showcases the work of the Trust with outward-facing themes and articles. It is a modified version of the staff newsletter, which additionally has information keeping staff informed of Trust work, contacts and information.

Chartered Institute for Archaeologists

The Trust remains a Registered Organisation with the Chartered Institute for Archaeologists (CIfA) and, in this role, Trust representatives attend Responsible Post-holder meetings. One of the Trust Project Officers is a member of the CIfA Voluntary and Community Archaeology special interest group.

Education Initiatives

The Trust provides an extensive range of teaching and learning resources, including our CAT Kit and CAT Boxes which are available for loan to schools, colleges and universities. CAT Kits contain pottery, animal bone and building materials designed for handling, a booklet describing the finds, teaching ideas and links to other resources. CAT Boxes comprise original archaeological and historical objects, as well as replicas. Both loan services continue to be successful; the rates charged to bodies for loans have remained modest, with the principal aim of the service being to provide educational resources for students. Learning and teaching resources are also available to view and freely download on the CAT website and the range continues to be augmented, updated and revised.

Trustees' Report
For the year ended 31 March 2023

As in previous years, in-person school visits took place throughout the year, some promoting the results of Trust excavations and others promoting archaeology and heritage work as a career pathway, explaining the type of work archaeologists engage in, the skills involved and how someone could get started in the profession. The Trust seeks to promote heritage and the archaeological profession to students, to attract a wide variety of talents to the sector.

The Trust continues to work closely with community groups to bring archaeology into the curriculum of schoolchildren and students. The Trust promotes the Ian Coulson Annual Bursary on our website, providing wide dissemination of this Kent Archaeological Society award supporting the teaching and learning of archaeology and local history in Kent and Medway schools. The winning school's digital resources are posted on the Trust website.

University Liaison

The Trust continues to maintain and strengthen links with Canterbury's two universities, Canterbury Christ Church University and the University of Kent at Canterbury. The Trust continues to be a partner in community archaeology projects with both universities, including at East Wear Bay (see below). Joint research between university staff and students and members of the Trust is encouraged. Two post-graduates, one from each university, are currently specialists in training at the Trust within our Finds Department. The Trust also provides volunteer placements and opportunities for undergraduates and post-graduates.

Artist in Residence

The Trust's Artist-in-Residence, Bryan Hawkins, supports the work of the Trust by developing and extending the scope of our outreach and community projects. Occupying this honorary position, the Artist-in-Residence helps us not only promote archaeology to those who already have a fascination with the subject but also to those who have not. Bryan presented his first exhibition with CAT in 2022–2023: *The Ghosts of Other Things – Art, Archaeology and Archive*, showing drawings, paintings, sculptures and a short film at Rochester Art Gallery inspired by archaeological fieldwork commissioned by Medway Council. Associated with the project were public workshops and an exhibition about the excavations in Rochester Guildhall. Bryan also prepared artwork for one of the recent Trust publications and is working to create links with various community groups.

The Trust Library

The Trust maintains a library within the head office at Broad Street in Canterbury for use both by members of Trust staff and, by arrangement, students and members of the public. The library is maintained with the help of volunteers. The Trust additionally houses the library of the Canterbury Historical and Archaeological Society, providing a charitable service to the Society.

Working with Museums

The Trust works closely with museums throughout Kent, and especially with the Canterbury Museum Service, Dover Museum and Folkestone Museum, both with a view towards the deposition of published archives and in collaborations on exhibitions and events. The Trust shares a facility at the base in Wincheap, Canterbury with the Canterbury Museum Service. The Trust continues to assess our storage facilities at Wincheap, working in collaboration with local museums to ensure the retention and storage of material by appropriate curatorial bodies.

One member of Trust staff is a Trustee of the Dover Bronze Age Boat Trust, the charitable organisation set up to manage the conservation and exhibition of the boat, hosted in Dover Museum.

The Roman Tower building

The Roman Tower Building, in the Whitefriars Canterbury complex, situated within the city next to the bus station, is owned by Canterbury City Council, who grant the Trust use of the building for display purposes. The Trust is currently in the process of assessing whether additional use of the building could be made to help promote the heritage of the city.

Community Engagement & Partnerships

The Trust fosters and maintains relationships with a wide range of local organisations and groups. Staff work closely with the Dover Archaeological Group and the Folkestone Research and Archaeology Group, amateur archaeological bodies which do extensive work in Kent. One member of staff is Director of Excavations for the Dover Archaeological Group and is the Chair of the Kent Archaeological Society (KAS) Fieldwork Committee and the KAS Fieldwork Forum. The Director sits on the committee of the Canterbury Historical and Archaeological Society. A member of staff acts as honorary Archaeological Consultant to the Diocesan Advisory Committee (DAC) for the Diocese of Chichester, whilst the Trust continues to maintain close links with the DAC for Canterbury Diocese.

Trustees' Report
For the year ended 31 March 2023

Highlights of the Trust's community engagement and partnering during 2022–2023 include:

East Wear Bay

The site of East Wear Bay is one of international importance, containing remains extending back into the prehistoric period, with a focus of occupation dating to the Late Iron Age and continuing into the Roman period. It is, however, threatened by coastal erosion and is gradually disappearing into the bay. The Trust has been granted a long-term license by the landowner to investigate the site and a programme of investigative archaeological work began in August 2022. The programme saw Trust staff working with individuals, community groups and universities, including the Dover Archaeological Group, Folkestone Research and Archaeology Group, CCCU and UKC students, to determine the survival of remains revealed during excavations in 1924 and examine two associated areas by evaluation trenching. A NHLF grant application, accompanied by grant applications to a range of charitable bodies, has been made to undertake further annual programmes of work from August 2023.

Maison Dieu History Diggers

The Trust partnered with Dover District Council and Dover Museum to lead the fieldwork of the History Diggers project, part of a Heritage Lottery funded Reawakening the Maison Dieu project to conserve and transform the Grade I listed medieval building, founded in 1203 and lying within the heart of Dover. The History Diggers element of the project comprised community involvement in archaeological work undertaken over three weekends, examining small sites lying within the grounds of the Maison Dieu complex. Individuals had the opportunity to excavate, wash finds, engage with visitors and help run the mini-dig for families, all under the guidance of Trust staff.

St James, Dover

The Trust organised and presented an exhibition in an unused retail unit in a shopping centre in Dover, showcasing material recovered during the Trust's excavations in the St James area between 2015 and 2017. The exhibition, funded by Legal and General Investment Management Limited, ran for 6 weeks over the summer of 2022 and attracted over 1,000 visitors. Finds and environmental materials from the excavation were displayed within a surround of display boards. Many of the visitors were local to Dover, and feedback indicated they were often attracted to view the exhibition frontage when they parked to do their shopping. It provided an innovative and highly successful method and location for public engagement and outreach. Events run in conjunction with the exhibition included hands-on 'be an archaeologist' days for children and opportunities to learn about the skills used in the recording of human remains.

Rochester

A programme of public engagement formed an important element of the Rochester fieldwork project funded by Medway Council. The programme included an exhibition at Rochester Art Gallery – The Ghosts of Other Things: Art, Archaeology and Archive – as noted above. Another element comprised school visits where staff presentations to students were linked with the Key Stage 2 curriculum subject of Prehistory, and the children had the opportunity to handle real finds and replicas of objects from the Bronze Age and Iron Age periods. CAT kits and CAT boxes were loaned to schools free of charge, with particular emphasis on those relating to the remains and periods of activity identified at the fieldwork site. A joint venture was held with the Guildhall Museum in Rochester, where Trust staff discussed the site discoveries and family-friendly activities were held. The outreach programme also included a series of blogs, some of which were designed to present a more personal view of an archaeologist's experiences of excavation and post-excavation.

Westgate Gardens test pits

The Trust undertook a further community excavation in Westgate Gardens, Canterbury, in July 2022. The collaborative event between the Trust and the Friends of Westgate Parks involved Trust staff working alongside volunteers to excavate a test pit, in the gardens, looking for evidence of Romano-British roadside activity next to Watling Street. A gazebo adjacent to the site, manned by Trust staff, provided a focal point for engagement with the public, explaining the nature of the work together with the history of the site and its surroundings.

Armed Forces Day

The Trust participated in the Armed Forces Weekend at Fort Burgoyne in July 2022. Trust staff were present with displays and information about the archaeological work undertaken at the site, including the community excavations undertaken on the West Wing Battery. The event provided an opportunity to promote the history and heritage of the fort and the wider Dover area to members of the public.

Trustees' Report
For the year ended 31 March 2023

Unlocking Our Past

The Unlocking Our Past website (<https://unlockingourpast.co.uk/>), originally funded by a grant from the Historic England Covid-19 Emergency Response Fund and now forming part of the Trust's outreach and charitable output, continues to grow.

Each month, a new item is added so that the website remains current and expanding; the additions are highlighted in the Trust's social media posts, which ensures that the celebration of these items, and information regarding them, has a wider reach than the website alone. Items to be selected are suggested by Trust staff. Feedback from the website is collated to enable the Trust to improve and enhance the content.

Canterbury Atlas

The Trust is partnering with Canterbury Christ Church University and the Historic Towns Trust to produce an Historical Atlas of Canterbury. This follows a similar partnership of organisations which produced a new Historical Map of Canterbury in 2021. The Atlas forms part of the prestigious and internationally recognised series of Historical Atlases published by the Historic Towns Trust. It will contain a series of up-to-date maps of Canterbury at different historical periods, together with period discussions and a gazetteer of sites. The Atlas will assist with public understanding of the city of Canterbury and its extensive heritage, and provide an educational resource for all those wishing to gain further knowledge. Grants from a variety of external organisations, charities and individuals, match funded by the Historic Towns Trust, are funding the project.

CAT courses

The annual programme of CAT courses provided by the Trust in previous years did not resume in 2022–2023. Discussions are in progress to partner with Canterbury Christ Church University to provide a range of re-designed courses, aimed at a variety of sectors of the public. It is intended that discussions will be finalised in 2023 with a view to presenting courses from 2024.

Social Media

The Trust's Facebook page continues to build on its following, with over 6,100 followers at the end of March 2023. Updates are provided on ongoing and recent excavations, new publications and finds added to the Unlocking Our Past website, with links to follow to view greater detail. Links are also posted to our monthly newsletter, and our newsletter links to our website, where additional information is provided. Facebook posts usually reach c. 1,000 people, with c. 50–100 engagements. The Instagram account has c. 1,800 followers and engages c. 100–200 people per post. The Twitter account (CAT@CantArchTrust) has c.2,250 followers. These platforms continue to be used to showcase our interests, our work and that of others, using dynamic content to engage a range of people, in various locations across the world, with our shared heritage.

FINANCIAL REVIEW

The Statement of Financial Activities for the year ending 31st March 2023 shows net income for the year of £5,383.

The debtor balance at the end of the year has increased from £585,414 to £1,207,956. This mainly relates to a number of large projects which were active at the year-end. The Trust closely monitors and manages its outstanding debtor balances, and actively chases those not paid on time.

Reserves policy

The policy of the Trustees regarding reserves is that the Trust should have unrestricted cash reserves funds representing at least three- to six-months' expenditure. The nature of the Trust's work is such that projects are invoiced following work being undertaken, and payments received therefore lag some way behind expenditure. Sufficient cash reserves ensure that the Trust can continue to fund its activities. The unrestricted reserves at 31 March 2023 represent approximately six month's expenditure.

PLANS FOR THE FUTURE

The Trustees remain confident that the aims and objectives of the Trust continue to be effectively realised. Ongoing and future projects are intended to ensure that this will remain the case over the coming years. The income of the Trust derives almost entirely from commercially funded activities. The Trustees remain mindful that there are potential issues that may be encountered going forwards, in particular ones that could affect the commercial environment. High inflation, cost of living issues and increasing interest rates seem likely to affect the house-building environment, and consequently impact upon the level of archaeological work associated with house building. To date, the South-East of England appears to have avoided a

Trustees' Report
For the year ended 31 March 2023

decline in such work but may not do so going forwards. Similarly, a change in planning environment could potentially impact the nature of archaeological work which is generated through the planning process. The Trust continues to be supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Outreach and community work will continue, with a particular focus on ensuring that public benefit and engagement continues to be embedded into the core work of the Trust. Opportunities will continue to be sought and pursued to undertake and fund a range of outreach, public-focussed and community projects which are not directly related to commercial activities but will continue to help us not merely satisfy but excel in our charitable objectives. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent at Canterbury and Canterbury Christ Church University, as well as with a range of community and voluntary groups and organisations.

The dropping of archaeology as an 'A' level subject and the reduction in the number of university departments offering undergraduate degrees and post-graduate courses will undoubtedly have an impact on individuals going into the archaeology profession. There remains a skills shortage in the archaeology sector, at all levels, and this can make staff recruitment challenging. The Trust has responded by implementing a series of training programmes, both for career entry field staff and for finds specialists, a successful initiative which will continue. The Trust will continue to play an active part in encouraging younger people into archaeology and heritage, being committed to a continuation and enhancement of its work with schools, colleges and universities. The teaching kits and teacher's guides will continue to be employed in educational activities focussing on schools and schoolchildren for the foreseeable future.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

UHY Kent LLP were appointed auditors to the company and a resolution proposing their reappointment will be put to the Annual General Meeting.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2023

Small Company Provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by order of the Board of Trustees, and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA

Date: 11 September 2023



Brigadier M John Meardon DL FCMI RM

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited

Opinion

We have audited the financial statements of Canterbury Archaeological Trust Limited (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities, including fraud:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Allan Hickie (Senior statutory auditor)
for and on behalf of
UHY Kent LLP
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 18 October 2023

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	17,022	29,700	46,722	53,257
Charitable activities	5	2,355,882	33,000	2,388,882	2,510,883
Investments	6	3,776	-	3,776	105
Total income		2,376,680	62,700	2,439,380	2,564,245
Expenditure on:					
Charitable activities	7	2,345,189	88,808	2,433,997	2,040,614
Total expenditure		2,345,189	88,808	2,433,997	2,040,614
Net income/(expenditure)		31,491	(26,108)	5,383	523,631
Transfers between funds	17	(28,032)	28,032	-	-
Net movement in funds		3,459	1,924	5,383	523,631
Reconciliation of funds:					
Total funds brought forward		1,660,825	112,975	1,773,800	1,250,169
Net movement in funds		3,459	1,924	5,383	523,631
Total funds carried forward		1,664,284	114,899	1,779,183	1,773,800

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)
Registered number: 01441517

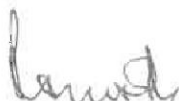
Balance Sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	444,919	439,110
Current assets			
Debtors	13	1,207,956	585,414
Cash at bank and in hand		822,254	1,169,808
		<u>2,030,210</u>	<u>1,755,222</u>
Creditors: amounts falling due within one year	14	(656,223)	(394,542)
Net current assets		<u>1,373,987</u>	<u>1,360,680</u>
Total assets less current liabilities		<u>1,818,906</u>	<u>1,799,790</u>
Creditors: amounts falling due after more than one year	15	(39,723)	(25,990)
Total net assets		<u>1,779,183</u>	<u>1,773,800</u>
Charity funds			
Restricted funds	17	114,899	112,975
Unrestricted funds	17	1,664,284	1,660,825
Total funds		<u>1,779,183</u>	<u>1,773,800</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA



Brigadier M John Meardon DL FCMI RM

Date: 11 September 2023

The notes on pages 20 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	20	(345,795)	579,496
Cash flows from investing activities			
Dividends, interests and rents from investments		3,776	105
Purchase of tangible fixed assets	12	(38,994)	(38,143)
Net cash used in investing activities		(35,218)	(38,038)
Cash flows from financing activities			
New finance leases		33,458	-
Change in cash and cash equivalents in the year		(347,555)	541,458
Cash and cash equivalents at the beginning of the year		1,169,809	628,351
Cash and cash equivalents at the end of the year	21	822,254	1,169,809

The notes on pages 20 to 35 form part of these financial statements

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

1. General information

Canterbury Archaeological Trust Limited is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The address of the registered office is 92a Broad Street, Canterbury, Kent, CT1 2LU. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company's activities were carried on as an incorporated association until 2 August 1979. On that day a company limited by guarantee (restricted to £1 per member) was incorporated to acquire all the assets, liabilities and activities of the unincorporated association formerly known as Canterbury Archaeological Trust.

The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

Canterbury Archaeological Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events, on the business in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is also generated through long term contracts for archaeological services. The amount of income included reflects the accruals of the right to consideration as the contract activity progresses by reference to the value of the work performed.

Where the contract outcome cannot be measured reliably, income is recognised only to the extent of the expenses recognised that are recoverable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No such charge has arisen in the year.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property	- Nil
Fixtures and fittings	- 4 years straight line
Motor vehicles	- 5 years straight line
Computer equipment and software	- 3 years straight line

2.7 Heritage assets

The Charity owns a library of approximately 12,306 archaeological books and journals which are considered to be heritage assets, and some books cannot be disposed of without external consent. The Directors have considered the requirements of the Charities SORP FRS 102 (second edition) section 18 relating to heritage assets and are of the opinion that no value should be placed on these assets in the Balance Sheet on the basis that information on cost or valuation of the assets is not readily available and could not be obtained without undue cost. Consequently, conventional approaches to such a valuation would lack reliability. The library is available for use of by staff and scholars by appointment.

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Revenue recognition

Reliable estimation of the eventual outcome of specific contracts requires reliable estimates of the stage of completion, future costs and collectability of billings. The stage of completion of long term contracts is determined on the basis of total percentage of expected project costs that have been incurred.

There is estimation uncertainty on the amount and timing of future costs in relation to ongoing projects. The Trustees are required to make an assessment with regard to the future cost the Charity is likely to incur so as to fulfil its obligations under contracts.

Depreciation of freehold property

Freehold land and buildings are included in the Balance Sheet at deemed cost of £375,000 following the implementation of FRS 102. There is no depreciation of the freehold land. No provision has been made for the depreciation of the building, contrary to the requirements of the Companies Act 2006 as the charge would be immaterial. The Trustees commissioned a review during 2023 and considered that the building has a long economic life and its estimated residual value is higher than its stated cost value in these financial statements. Not providing for depreciation is therefore necessary for the financial statements to give a true and fair view. The Trustees have also reviewed the building for factors which would indicate that its carrying value has been impaired. No such factors have been identified.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	15,022	6,350	21,372	48,759
Grants	2,000	23,350	25,350	4,498
	<u>17,022</u>	<u>29,700</u>	<u>46,722</u>	<u>53,257</u>
<i>Analysis of 2022 total by fund</i>	<u>43,243</u>	<u>10,014</u>	<u>53,257</u>	

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Archaeological activities	2,329,970	33,000	2,362,970	2,481,203
Educational initiatives	25,912	-	25,912	29,680
	<u>2,355,882</u>	<u>33,000</u>	<u>2,388,882</u>	<u>2,510,883</u>
<i>Analysis of 2022 total by fund</i>	<u>2,510,883</u>	<u>-</u>	<u>2,510,883</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	<u>3,776</u>	<u>3,776</u>	<u>105</u>
<i>Analysis of 2022 total by fund</i>	<u>105</u>	<u>105</u>	

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Archaeological activities	2,345,189	88,808	2,433,997	2,040,614
<i>Analysis of 2022 total by fund</i>	<i>2,001,038</i>	<i>39,576</i>	<i>2,040,614</i>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Archaeological activities	1,922,593	511,404	2,433,997	2,040,614
<i>Analysis of 2022 total</i>	<i>1,571,074</i>	<i>469,540</i>	<i>2,040,614</i>	

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	1,230,952	1,120,947
Office refurbishment and other expenses	77,115	1,669
Travel and accommodation	47,525	39,100
Hire of equipment	344,244	254,194
Materials	17,015	16,756
Specialist fees	185,745	111,107
Sundry expenses	17,762	27,301
Grants made by Friends of Canterbury Archaeological Trust	2,235	-
	<u>1,922,593</u>	<u>1,571,074</u>

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	246,862	238,938
Depreciation	33,186	32,708
Rent	20,085	19,324
Rates	259	3,375
Light and heat	24,349	21,080
Insurance	30,008	26,408
Telephone	12,426	7,986
Printing, post, stationery and advertising	13,357	6,986
Computer, consumables and cleaning	24,227	25,001
Repairs, maintenance and cleaning	39,426	40,811
Subscriptions	8,828	10,171
Sundries	3,379	4,234
Legal and professional	44,052	23,663
Interest payable	3,377	3,374
Bank interest and charges	83	92
Provision for bad debts	-	(4,071)
Hosting and other charges	-	160
Governance costs	7,500	9,300
	<u>511,404</u>	<u>469,540</u>

9. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,500	7,338
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,038	1,400
	<u>9,538</u>	<u>8,738</u>

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

10. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	1,285,937	<i>1,193,459</i>
Social security costs	123,012	<i>105,803</i>
Contribution to defined contribution pension schemes	68,865	<i>60,623</i>
	<u>1,477,814</u>	<u><i>1,359,885</i></u>

The average number of persons employed by the Charity during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Archaeological excavations	41	<i>42</i>
Administrative and support	6	<i>5</i>
	<u>47</u>	<u><i>47</i></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	<i>2022</i>
	No.	No.
In the band £60,001 - £70,000	1	<i>1</i>

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits (including social security costs and employer pension contributions) of the key management personnel were £131,844 (2022 - £118,416).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2023

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2022	375,000	162,680	37,985	246,527	822,192
Additions	-	5,226	27,474	6,294	38,994
Disposals	-	(18,893)	-	(140,390)	(159,283)
At 31 March 2023	<u>375,000</u>	<u>149,013</u>	<u>65,459</u>	<u>112,431</u>	<u>701,903</u>
Depreciation					
At 1 April 2022	-	139,038	18,631	225,413	383,082
Charge for the year	-	9,605	5,501	18,079	33,185
On disposals	-	(18,893)	-	(140,390)	(159,283)
At 31 March 2023	<u>-</u>	<u>129,750</u>	<u>24,132</u>	<u>103,102</u>	<u>256,984</u>
Net book value					
At 31 March 2023	<u>375,000</u>	<u>19,263</u>	<u>41,327</u>	<u>9,329</u>	<u>444,919</u>
<i>At 31 March 2022</i>	<u>375,000</u>	<u>23,642</u>	<u>19,354</u>	<u>21,114</u>	<u>439,110</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

Motor vehicles - £27,474 (2022: £Nil).

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	949,432	373,883
Other debtors	-	38
Prepayments and accrued income	23,818	16,039
Amounts recoverable on long-term contracts	232,728	193,476
Tax recoverable	1,978	1,978
	<u>1,207,956</u>	<u>585,414</u>

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Payments received on account	252,656	<i>162,144</i>
Trade creditors	203,144	<i>46,352</i>
Other taxation and social security	139,084	<i>123,845</i>
Obligations under finance lease and hire purchase contracts	5,661	-
Other creditors	9,935	<i>8,274</i>
Accruals	45,743	<i>53,927</i>
	<u>656,223</u>	<u><i>394,542</i></u>

15. Creditors: Amounts falling due after more than one year

	2023	<i>2022</i>
	£	£
Net obligations under finance lease and hire purchase contracts	16,982	-
Accruals	22,741	<i>25,990</i>
	<u>39,723</u>	<u><i>25,990</i></u>

Obligations under finance lease and hire purchase contracts, which are secured on the assets concerned, are repayable within five years.

16. Financial instruments

	2023	<i>2022</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	822,254	<i>1,169,808</i>
	<u>822,254</u>	<u><i>1,169,808</i></u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Transfers in/out	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Freehold property	375,000	-	-	-	375,000
General funds					
General Funds	1,285,825	2,376,680	(2,345,189)	(28,032)	1,289,284
Total Unrestricted funds	1,660,825	2,376,680	(2,345,189)	(28,032)	1,664,284
Restricted funds					
Trust capital account reserve	5,825	-	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	59,847	-	-	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	44,581	-	-	-	44,581
Canterbury Archaeological Trust Courses	2,722	-	(2,722)	-	-
The Atlas Project	-	6,350	(1,704)	-	4,646
National Heritage	-	23,350	(47,963)	24,613	-
Project East Wear Bay	-	33,000	(36,419)	3,419	-
	112,975	62,700	(88,808)	28,032	114,899
Total of funds	1,773,800	2,439,380	(2,433,997)	-	1,779,183

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

17. Statement of funds (continued)

Purpose of funds:

Unrestricted

General fund

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Freehold property fund

The freehold property fund has been set up to assist in the identifying those funds that are not free funds and it represents the net book value of the Charity's freehold property.

Restricted

Trust capital account reserve fund

As explained in note 1, Canterbury Archaeological Trust Limited commenced its activities as an unincorporated association. Company law requires that upon incorporation an unincorporated association must transfer its pre-incorporation results to a capital reserve. At that date of incorporation, Canterbury Archaeological Trust had accumulated surpluses of £5,825.

Friends of Canterbury Archaeological Trust - General fund

Friends of Canterbury Archaeological Trust is run by a separate committee operating under the company name and charity number. The balance of the income has been included in the company's restricted funds.

Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund

The income of this fund is used to pay for courses undertaken by members of staff of the Canterbury Archaeological Trust Limited.

CAT Courses

The charity receives donations to support the cost of running a range of archaeology courses for the general public.

The Atlas Project

This funding was received towards the production of an Historical Atlas of Canterbury.

National Heritage

This funding was received towards an Organisational Resilience and Audience Development Strategy.

Project East Wear Bay

This funding was received towards the East Wear Bay project at Folkestone.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Freehold property	375,000	-	-	-	375,000
General funds					
General Funds	732,632	2,554,231	(2,001,038)	-	1,285,825
Total Unrestricted funds	1,107,632	2,554,231	(2,001,038)	-	1,660,825
Restricted funds					
Trust capital account reserve	5,825	-	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	65,508	-	(5,661)	-	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	34,567	10,014	-	-	44,581
Canterbury Archaeological Trust Courses	2,722	-	-	-	2,722
Historic England	15,189	-	(15,189)	-	-
National Heritage	1,138	-	(1,138)	-	-
Lossenham	17,588	-	(17,588)	-	-
	142,537	10,014	(39,576)	-	112,975
Total of funds	1,250,169	2,564,245	(2,040,614)	-	1,773,800

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Transfers in/out	Balance at 31 March 2023
	£	£	£	£	£
Designated funds	375,000	-	-	-	375,000
General funds	1,285,825	2,376,680	(2,345,189)	(28,032)	1,289,284
Restricted funds	112,975	62,700	(88,808)	28,032	114,899
	<u>1,773,800</u>	<u>2,439,380</u>	<u>(2,433,997)</u>	<u>-</u>	<u>1,779,183</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
Designated funds	375,000	-	-	375,000
General funds	732,632	2,554,231	(2,001,038)	1,285,825
Restricted funds	142,537	10,014	(39,576)	112,975
	<u>1,250,169</u>	<u>2,564,245</u>	<u>(2,040,614)</u>	<u>1,773,800</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	444,919	-	444,919
Current assets	1,915,311	114,899	2,030,210
Creditors due within one year	(656,223)	-	(656,223)
Creditors due in more than one year	(39,723)	-	(39,723)
Total	<u>1,664,284</u>	<u>114,899</u>	<u>1,779,183</u>

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2023

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	439,110	-	439,110
Current assets	1,642,247	112,975	1,755,222
Creditors due within one year	(394,542)	-	(394,542)
Creditors due in more than one year	(25,990)	-	(25,990)
Total	<u>1,660,825</u>	<u>112,975</u>	<u>1,773,800</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	5,383	523,631
Adjustments for:		
Depreciation charges	33,185	32,626
Dividends, interests and rents from investments	(3,776)	(105)
Decrease/(increase) in debtors	(622,542)	112,028
Increase/(decrease) in creditors	241,955	(88,684)
Net cash provided by/(used in) operating activities	<u>(345,795)</u>	<u>579,496</u>

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	822,254	1,169,809
Total cash and cash equivalents	<u>822,254</u>	<u>1,169,809</u>

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2023

22. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,169,808	(347,554)	822,254
Finance leases	-	(22,643)	(22,643)
	<u>1,169,808</u>	<u>(370,197)</u>	<u>799,611</u>

23. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	48,373	52,484
Later than 1 year and not later than 5 years	135,509	140,231
Later than 5 years	383,123	416,438
	<u>567,005</u>	<u>609,153</u>

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

CANTERBURY ARCHAEOLOGICAL TRUST LIMITED

England & Wales - Charity number 278861

Accounts

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 March 2022

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

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Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2022

Trustees	Professor Christopher L Bounds MA MEd DPhil Mr Andrew J Corby LL.B LLM., Secretary Dr Elizabeth C Edwards BA PhD Mr Peter T G Hobbs MA CCIPD FRSA Brigadier M John Meardon DL FCMI RM, Chairman Ms Melanie J Nye BA FCCA, Treasurer Mr Martin G Pratt MA LL.M FRSA Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Miss Christine L Waterman MBE BA AMA (Resigned 4 January 2022) Mr Nicholas J Watts MAAT AAT QB BA Hons Dr John H Williams (appointed 13 September 2021)
Company registered number	01441517
Charity registered number	278861
Registered office	92A Broad Street Canterbury Kent CT1 2LU
Company secretary	Mr A Corby LL.B LLM
Independent auditors	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2022

The Trustees (who are also the Directors of the charity for the purposes of company law) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the charitable company) for the year ended 31 March 2022. The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102) (second edition) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Originally formed as an unincorporated charity in 1975, the Trust was incorporated as a company limited by guarantee on 2 August 1979 and registered with the Charity Commission on 9 November 1979. The Trust's Memorandum and Articles of Association were revised in 2019 to bring them in line with current charity best practice and were formally adopted on 27 September 2019.

The charitable company is constituted as a registered charity, number 278861.

The principal object of the charitable company is to promote the advancement of public education in the field of archaeology.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Trustees

The Articles of Association provide for a minimum of three Directors, with no maximum number.

The Directors of the company, which is limited by guarantee, are the Members and are charity trustees as defined in the Charity Act.

One new Trustee, Dr John Williams, was appointed in September 2021.

One Trustee, Dr Richard Eales, resigned in February 2021.

One Trustee, Christine Waterman, resigned in January 2022.

Policies adopted for the induction and training of Trustees

The Trustees and the Senior Management Team have drawn up a system of induction and training to be adopted when vacancies in the Trustee body occur. This includes an introduction to the working of the departments of the Trust and visits to the various types of excavation undertaken.

Organisation structure and decision making

The Trust Advisory Council

A non-statutory Advisory Council is being created to act as a forum to give the Trustees advice and support at local and national level on archaeological and general matters. Details of the Council's structure are being progressed and it will be created in the near future.

The Trustee Board

The Trustees are listed on page 1. They are required to meet at least three times a year as a board to oversee the running of the organisation. They are empowered to delegate any of their functions to committees, each of which must contain at least one Trustee. They authorise the Annual Report and Accounts for Companies House and approve the annual remuneration report prepared by the Finance and Management Committee.

They hold at least one meeting a year with only Trustees present.

Day to day running of the Charity has been delegated to a professionally qualified archaeologist who is appointed as the Director of the Trust.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Trustees' Report
For the year ended 31 March 2022

The Finance and Management Committee

The Board has appointed a Finance and Management Committee, chaired by a Trustee, to review the Trust's financial, business, administrative and charitable affairs. The committee meets quarterly with the senior management team to receive reports from other committees, subcommittees and working groups. The Finance and Management Committee reports to the Board.

The Publications Committee

The Trustees have delegated the control of matters in connection with publications to a committee under the chairmanship of one of the Trustees. The Publications Committee reports to the Board.

The Remuneration Subcommittee

The Remuneration Subcommittee is a subcommittee of the Finance and Management Committee, the role of which is to review the level of remuneration of the Trust's staff and to make proposals for the annual pay round to the Finance and Management Committee; the resultant recommendations are submitted for approval by the Board. Its membership is the Chair of the Trust, the Chair of the Finance and Management Committee, the Treasurer and one other Trustee, assisted as required by the Director and the Director of Commercial Services.

The administration of the Trust

The Trust is administered by the Trustees through the Director of the Trust, the Director of Commercial Services and the Senior Management Team. The Director is Alison Hicks. The Director of Commercial Services is Mark Houliston.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA). It thereby adopts the standard working procedures laid down by the Institute and abides by the Regulations, Standards and guidance that are binding on all members and Registered Organisations, including the CIfA Code of Conduct.

The Trust works closely with Historic England, Kent County Council Heritage Conservation, Canterbury City Council and other District Councils in the county of Kent and elsewhere in the south of England.

The Trust has a close relationship with Canterbury Cathedral and with the Diocesan Advisory Committees regarding work in churches.

We continue to work with the University of Kent, Canterbury Christ Church University and other academic institutions and schools. Through our continuing outreach and education work, we have developed a number of initiatives for incorporating archaeology into the national curriculum.

Risk Management

The Trustees consider that appropriate systems for the control of the risks to which the Trust is exposed are in place. The Trust maintains a Risk Register which identifies and lists the principal risks which the charity might face. These are broken down into the following categories:

- Strategic and reputational risks
- Operational risks
- Compliance risks
- Financial risks.

Each risk category is divided into sub-categories, and these into specific factors. For each, the likelihood of occurrence is identified, the impact of occurrence assessed, and appropriate control procedures and mitigation strategies articulated. The register is reviewed annually by Trustees.

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Principal risks identified comprise:

Strategic – Competition risk: Other organisations competing for the same sources of income. The strategies for addressing comprise: improving the Trust's efficiency and quality of service; and developing and implementing a customer management and retention strategy.

Operational – H&S risk: Staff fatality/RIDDOR injury. The strategies for addressing comprise: H&S policy articulated in staff handbook; H&S training provided to staff, as appropriate to their role; RAMS provided for each Trust project; Sufficient insurance in place and maintained; H&S sub-committee regular meetings; H&S manager reports to the Director, who reports to F&M committee; Trustees briefed on H&S at every meeting.

Financial – Cash flow risk: Risk that cash is all tied up in work-in-progress and insufficient to meet short term cash flow needs. The strategies for addressing comprise: regular monitoring of projects, to ensure invoices raised in a timely manner; minimum cash reserve target set; cash in bank monitored by the Director; cash flow monitored at each Trustee meeting.

The Trust has a Health & Safety Manager who chairs the Health & Safety Committee. Reports of the Health & Safety Committee are reviewed and assessed by the Director, and appropriate actions taken. The reports are reviewed at each meeting of the Finance and Management Committee and the Board of Trustees. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Moorepay. The Charity Commission recommendations on risk management are kept under review by the Trustees.

OBJECTIVES AND ACTIVITIES**Policies and objectives**

The principal objective of Canterbury Archaeological Trust as set out in its Memorandum and Articles of Association (1975) and repeated in the Trust's Memorandum and Articles of Association as revised in 2019 is 'to promote the advancement of public education in the field of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include the undertaking of commercially funded archaeological fieldwork and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge so gathered is achieved through a wide range of publications, public lectures and electronic media designed to engage and inform the broadest possible spectrum of the community.

The Trust maintains close liaison with local centres of higher education such as the University of Kent and Canterbury Christ Church University, providing guest lecturers and arranging access to primary data from our fieldwork to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. Student placements provide an opportunity for the Trust to encourage and support future archaeologists, specialists and researchers.

For part of the year 2021–2022, the Trust employed an Outreach Manager and a Community Archaeologist. In July 2021, the Trust adopted a Project Manager-led approach to outreach and education activities, broadening our base of work within the communities of Kent through a range of project initiatives.

The Trust works closely with schools and colleges across the county to help bring archaeology into the curriculum of students, and to promote archaeological fieldwork and research as a potential career path. Trust staff undertake visits to schools and colleges for the dissemination of particular projects and themes, and for careers fairs. The Trust also provides teaching materials and facilitates the arrangement of work placements at the Trust for young students.

As part of the Trustee's commitment to community involvement, the Trust liaises with other heritage groups within the county, including the Kent Archaeological Society, the Friends of Westgate Parks, the Folkestone Research and Archaeology Group and the Dover Archaeology Group, to engage with a variety of stakeholders, disseminate the results of archaeological work to a diverse audience and to promote all aspects of the county's heritage.

Although outreach and community activities of the Trust continued to be impacted by the national pandemic during 2021–2022, the strategies articulated above remained valid. Through these strategies and others, the Trustees ensure that information about, and an understanding of, the cultural and material heritage of Kent and South-East England is made available to all sectors of the community regardless of any factor.

Activities for achieving objectives

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The charity pursues its objectives through a wide range of activities, including through commercially funded fieldwork, research and analysis. A successful organisation thrives thanks to the endeavours of its professional and hard-working staff, and as such the Trust is committed to upholding the Regulations, Standards and guidance of the Chartered Institute for Archaeologists which are associated not only with professional integrity, competency and ethical standards but also staff welfare and career development.

Dissemination of the procedures and results of our work, to diverse audiences and through a variety of formats, remains central to our aims. The Trust's work is aided by continuing use of the Integrated Archaeological Database (IADB), a web-based resource that contributes to the efficiency and quality of our archaeological research.

Where possible in our work, we involve volunteers and academic researchers, who contribute to a range of activities within the Trust. Community projects allow volunteers to join in archaeological fieldwork, with direction and training provided by a professional team. Opportunities also exist for volunteers, students and work placement individuals to engage in finds and archives activities.

The Trust is committed to incorporating its activities within a broad programme of public outreach and education, and actively engages all sectors of the community in its work so that the citizens of Kent as well as visitors from elsewhere may enrich their quality of life through a better appreciation of our mutual heritage. We have a strong track record of delivering innovative community engagement projects for public benefit, often in partnership with other heritage organisations, universities and voluntary groups.

The Trust has an active Friends organisation, founded in 1984 with the principal aim of supporting the work of the Trust. The Friends of Canterbury Archaeological Trust provides a way for people to become familiar with the range of work the Trust undertakes, through lectures, events and publications, and can include opportunities for volunteer engagement.

In realising the charitable aim of the Trust, the Trustees have taken into account the Charity Commission's guidance on public benefit and are satisfied that the charity's activities comply.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going-concern basis in preparing the financial statements. Further details regarding the adoption of the going-concern basis can be found in the Accounting Policies.

Review of activities

The Trust has been engaged in commercially funded projects throughout the year, including excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments and documentary research. These activities are largely carried out on behalf of property developers, local and national government agencies and private individuals in order to satisfy planning conditions regarding the historic environment; they form the major source of income for the Trust and allow it to pursue its aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways, educating local people in the extraordinary richness of the historic environment in the county, enhancing the visitor experience to the area and helping to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and the implementation of planning policy decisions within the county.

Staff

The Trust has had a successful year thanks to the endeavours of its professional and hard-working staff. Many staff have been with the Trust for a considerable period of time, though in 2021–2022 the Trust welcomed a number of trainees under the CIFA-approved 12-week training scheme. A number of these trainees came from the two Canterbury-based universities.

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Fieldwork

Highlights this year comprised excavations in East Kent, Rochester, Dover and on the outskirts of the city of Canterbury. In East Kent, excavation of a 2.7-hectare site continued at Thanet Parkway near Cliffsend. The site was predominantly Roman in date and contained hollow-ways and numerous ditches together with sunken-featured structures, pits and enclosures. At Rochester, an 11-hectare site contained field systems, pits and ditches of largely late Iron Age and Roman date. Investigations at Dover included ongoing work at the castle and development of the market square which revealed elements of the post-medieval Guildhall. Work also occurred at Dover Maison Dieu, a Scheduled Monument and Grade I listed building, where community archaeological work is to be incorporated into the schedule of works in 2022–2023. On the outskirts of Canterbury, at Thanington, a large field team investigated a 42-hectare site containing remains dating to the Bronze Age, Roman and medieval periods, including an early Bronze Age pond barrow and an enclosed settlement. Other excavations have included work at Chilham, Charing Heath and Whitfield, whilst evaluations and watching briefs have been conducted across Kent, and into East and West Sussex as well as Greater London.

Public benefit is integrated into archaeological fieldwork where possible, and opportunities are taken to engage members of the public and community groups and to promote an understanding of archaeology, heritage and the work of the Trust.

Desk assessments

Desk assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across the length and breadth of Kent, extending into the Greater London area, Essex, the Midlands and the North of England.

Historic Building Surveys

A number of historic building surveys were undertaken in 2021–2022, including further work at Canterbury Cathedral and on the Christ Church Gate which stands at the south-western limit of the cathedral precincts. The latter recording in part comprised a photographic survey of the roof bosses within the gateway, depicting, amongst other motifs, the coats of arms of a number of the archbishops of the cathedral. A photographic survey of Chilham Water Mill, a nineteenth-century Grade II listed building standing on the banks of the river Stour, recorded remarkably well-preserved elements of the mill's interior, whilst a severely fire-damaged medieval open-hall house of probable sixteenth-century date was recorded in Ulcombe and a set of drawings produced to enable later reconstruction of the property.

Lectures and seminars

Trust staff members continued to give lectures to the Friends of Canterbury Archaeological Trust and to other societies and members of the public, despite the ongoing challenges of the pandemic seen throughout 2021–2022. The lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Most were held on-line although the Frank Jenkins Memorial Lecture, presented by CAT in March 2022 for the Friends and the Canterbury Historical and Archaeological Society, provided a hybrid model of on-line and in-person attendance.

A seminar series was launched in March 2022 at the Roman Museum in Canterbury, representing a collaboration between the Trust and Canterbury Museums. Delegates from the Trust, the Roman Museum, Canterbury Christ Church University, the University of Kent, the Institute of Archaeology UCL and elsewhere were present at the first of the quarterly series.

Website

The Trust's website (www.canterburytrust.co.uk), following its redesign and relaunch in 2021, is updated regularly to ensure that it remains current for the diverse range of people accessing the site. It continues to attract thousands of visitors, including commercial clients wishing to use our range of services. The website now includes separate sections: CAT Commercial; CAT archives; and CAT Outreach, each with its own distinct but related logo, the design ensuring clear access to desired content for commercial clients, researchers, volunteers or someone who just wants to see something of the range of work the Trust undertakes. Designed by our in-house graphics designer, the site provides streamlined and user-friendly content, and incorporates the CAT online project gazetteer, regularly updated with downloadable copies of the Trust's archaeological reports accessible via an on-line searchable map. The website retains a strong educational component, with an extensive range of high-resolution maps, photographs, reconstruction drawings and teacher resources freely available for download. The website now includes links, through its news section, to the Trust newsletter (see below). Individuals can keep informed about the progress of fieldwork through the on-line site blogs.

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The Friends of Canterbury Archaeological Trust

The *Friends of Canterbury Archaeological Trust* provide valuable support for the Trust in the form of grants for equipment and for staff development and training. The organisation continues to flourish, with a membership approaching 400. For an annual subscription of £20, members receive a free copy of the Trust's annual publication *Canterbury's Archaeology*, three newsletters a year about the Trust's work, discounted prices on Trust publications and many other benefits including dedicated site tours, lectures and occasional excursions led by Trust staff. Lectures are often given in collaboration with the Centre for Kent History and Heritage and the Canterbury Historical and Archaeological Society. Given the Covid situation during 2021–2022, Friends lectures have largely been presented on-line, an exception being the Frank Jenkins Memorial Lecture in March 2022.

The Friends organised a series of walks as part of the Canterbury Festival in October 2021. Eighteen separate tours were organised, given by Trust staff, members of the Friends and other knowledgeable parties. They gave walking tours of various parts of Canterbury, as well as Bridge, Herne Bay, Dover and Folkestone.

A Memorandum of Understanding approved by the Trustees sets out the relationship of the Friends to the Trust and confirms that the Trustees have ultimate control of the Friends' funds.

Public Events

Public events were largely curtailed for 2021–2022 because of the pandemic, although an exception was an outdoor event at Westgate Park in Canterbury organised as part of the Canterbury Medieval Pageant and Trail. The annual pageant encourages members of the public into the city to engage with its heritage sites and history. The collaborative event between the Trust and the Friends of Westgate Parks involved members of CAT staff working alongside volunteers to excavate a test pit, in the gardens, looking for evidence of Romano-British roadside activity next to Watling Street. A gazebo next to the site, manned by Trust staff, provided a focal point for engagement with the public, explaining the nature of the work together with the history of the site and its surroundings.

Going forward, the Trust is committed to maintaining its support for and participation in a wide range of events promoting and showcasing our work and it is our intention that they will resume once again shortly into the new financial year in 2022, with events currently planned in local schools, Folkestone and Dover.

Publications

The Trust produces a wide range of publications of differing types aimed at different sectors of the community, disseminating archaeological knowledge to engage and inform the broadest possible spectrum of the public. The Trust website has a section dedicated to our technical reports, available for free download to anyone accessing the site.

November 2021 saw the official launch of the *Historical Map of Canterbury to AD1907* at a packed event in Waterstone's bookshop in Canterbury. A team from the Trust, Canterbury Christ Church University and the Historic Towns Trust collaborated in the production of a fine, full colour map showing the history of the city superimposed on a background map of Canterbury in the early twentieth century. Work was supported by the Friends, the Canterbury Historical and Archaeological Society, Canterbury Historical Association, the Aurelius and Oldham Trusts, and many individuals. Plans are now underway to produce a similar historic map for Dover.

Technical and academic publications are produced as part of the Trust's mainstream activities. Outreach also forms part of the Trust's publication strategy. Publications currently in production include a 'popular' publication on the archaeological results from a site in Thanet and another for a site in Medway, whilst plans are progressing for a similar style of publication associated with a large excavation off the Thanet Way in Herne Bay. The publications are designed to appeal to the general public and, in the case of the Herne Bay publication, its launch will be planned in association with a talk given to those now living in the houses built on the site, helping the local community understand and explore the amazing landscape in which they live.

Newsletter

The Trust has launched a monthly newsletter available to all those who wish to sign up, including clients and all other interested parties, as well as being available for free download from the Trust website through the *News* section. The newsletter is a modified version of the staff newsletter, which was originally designed to keep staff informed of Trust work and information, showcasing the work of the Trust with outward-facing themes and articles.

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Chartered Institute for Archaeologists

The Trust remains a Registered Organisation with the Chartered Institute for Archaeologists (CIfA) and, in this role, Trust representatives attend regular Responsible Post-holder meetings. The Trust continues to engage in discussions and dialogue with CIfA, and one of the Trust Project Officers is a member of the CIfA *Voluntary and Community Archaeology* special interest group.

Education Initiatives

The Trust provides an extensive range of teaching and learning resources, including our CAT Kit and CAT Box loans which are available for loan to schools, colleges and universities. CAT Kits contain pottery, animal bone and building materials designed for handling, a booklet describing the finds, teaching ideas and links to other resources. CAT Box loans comprise original archaeological and historical objects, as well as replicas. Both loan services continue to be successful; the rates charged to bodies for the box and kit loans have remained modest, with the principal aim of the service being to provide educational resources for students. Learning and teaching resources are also available on the CAT website and continue to be augmented, updated and revised.

Following a break during the pandemic, in-person school visits have resumed, some promoting the results of Trust excavations and others promoting archaeology and heritage work as a career pathway, explaining the type of work archaeologists engage in, the skills involved, and how someone could get started in the profession. With the cessation of Archaeology as an 'A' Level subject, the Trust considers it more important than ever to promote heritage and the archaeological profession to students, to attract a wide variety of talents to the sector.

The Trust continues to work closely with community groups to bring archaeology into the curriculum of schoolchildren and students. The Trust remains one of the contacts for applications to the Ian Coulson Bursary for local history/archaeology in Kent schools, advertising the bursary and posting the winning school's digital resources on the Trust website (see www.canterburytrust.co.uk/post/ian-coulson-bursary-2021).

University Liaison

The Trust continues to maintain and strengthen its links with the city of Canterbury's two universities, the University of Kent at Canterbury and Canterbury Christ Church University. The Trust continues to be a partner in community archaeology projects with Canterbury Christ Church University. Joint research between university staff and students and members of the Trust continues to be encouraged. The Trust provides volunteer placements for post-graduates from the University of Kent at Canterbury and provides volunteering opportunities for undergraduates from both universities.

Artist in Residence

The Trust has appointed an Artist in Residence, Bryan Hawkins, a former lecturer at Canterbury Christ Church University with an interest in archaeology, heritage and landscapes. Bryan will be working with the Trust to support our outreach and community work, helping us develop new audiences both for the Trust and for the archaeology of Kent. Initiatives planned include lectures, exhibitions, tours and art workshops for children and adults.

The Trust Library

The Trust maintains a library within its head office at Broad Street in Canterbury for use both by members of Trust staff and for students and members of the public (by arrangement). Visitor access continued to be impacted by pandemic restrictions during 2021—2022 but it is hoped that the facility will be used more frequently into the future. The library is maintained with the help of volunteers, whose work in the latter part of 2021–2022 saw a re-organisation and rationalisation of the library contents, making them more relevant to the work of the Trust and to researchers. This work will remain ongoing throughout 2022–2023.

The Trust additionally houses the library of the Canterbury Historical and Archaeological Society, providing a charitable service to the Society.

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Working with Museums

The Trust works closely with museums throughout Kent, and especially with the Canterbury Museum Service, Dover Museum and Folkestone Museum, both with a view towards the deposition of published archives and in collaboration on exhibitions and events. The Trust shares a facility at its base in Wincheap, Canterbury with the Canterbury Museum Service. The Trust is currently assessing its storage facilities, with a view to working in collaboration with local museums to ensure the retention and storage of material by appropriate curatorial bodies.

In the past, Trust staff have been Trustees of the Dover Bronze Age Boat Trust and it is proposed that staff will become Trustees in the future.

The Roman Tower building

The Trust maintains an interest in the Roman Tower building in the Whitefriars, Canterbury complex, situated within the city next to the bus station. Plans are being explored to see if greater use can be made of the facility.

Community Engagement & Partnerships

The Trust fosters and maintains relationships with a wide range of local organisations and groups. Staff work closely with the Dover Archaeological Group and the Folkestone Research and Archaeology Group, amateur archaeological bodies which do extensive work in Kent. One member of staff is Director of Excavations for the Dover Archaeological Group and is the Chair of the Kent Archaeological Society (KAS) Fieldwork Committee and the KAS Fieldwork Forum. The Director sits on the committee of the Canterbury Historical and Archaeological Society. The Trust's retired Director acts as honorary Archaeological Consultant to the Diocesan Advisory Committee (DAC) for Canterbury Diocese, and the Trust continues to maintain close links with the DAC.

Outward-facing events were again heavily curtailed by the pandemic during a large part of 2021–2022, although thousands of people continued to be engaged digitally with the Trust through the website and through social media pages, including Facebook, Twitter and Instagram.

Highlights of the Trust's community involvement during the year included:

Thanet Parkway:

The Thanet Parkway site ran until July 2021. Funded by Kent County Council, the project involved a programme of outreach and community work which provided the opportunity to engage members of the public in a variety of on-line events. Activities included virtual site tours as well as on-line finds showcase events. A regular site blog provided excavation updates.

Rochester

Spanning from 2021–2022, the site at Rochester funded by Medway Council also involved a programme of public engagement. With schools, this involved talks and the loan of CAT Kits and CAT Boxes. Workshops and exhibitions are planned in collaboration with the Trust's Artist in Residence. Site blogs have also formed a feature of the work, to be posted on the News section of the Trust website so that the results of the work can reach a broad audience.

Unlocking Our Past:

A grant from the Historic England Covid-19 Emergency Response Fund saw the creation of a web-based finds showcase, highlighting some of the most significant and interesting finds recovered by the Trust over the past five decades, as well as providing content on exotic material culture in Kent along with new educational resources. The website was launched in December 2021 (<https://unlockingourpast.co.uk/>). Each month, a new item is added so that the website will remain current and expanding. Items to be selected are suggested by Trust staff. Feedback from the website is collated to enable the Trust to improve and enhance the content.

Westgate Gardens

As noted above, further archaeological excavation work occurred in Westgate Gardens, Canterbury during the Canterbury Medieval Pageant and Trail weekend. It was a collaborative scheme between the Friends of Westgate Parks and the Trust, involving Trust staff and volunteers.

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East Wear Bay

The Trust made an application to Historic England to add the 'Folkestone Roman villa' site at East Wear Bay to the *Heritage at Risk* register. The site is one of international importance, containing remains extending back into the prehistoric period, with a focus of occupation dating to the Late Iron Age and continuing into the Roman period. It is, however, threatened by coastal erosion and is gradually disappearing into the bay. The Trust has been granted a long-term license by the landowner to investigate the site and a programme of archaeological and community outreach work is planned. It is hoped that, as a first stage, a small pilot project will occur in autumn 2022.

CAT courses

The Trust has been running CAT courses since 2013, each annual programme seeing a series of taught courses in different aspects of archaeology, run by the Trust and delivered by Trust members of staff. Topics covered have included 'First steps in archaeology', 'Understanding and recording stratigraphy' and 'The archaeology of death'. No CAT courses were run in 2021–2022 because of the pandemic, though it is intended that they will resume once circumstances allow. Partnerships are being discussed with external organisations, including Canterbury Christ Church University, to broaden the range of offerings and venues for the courses.

Social Media

The Trust's Facebook page *Canterbury Archaeological Trust* continues to build on its following, with around 5,750 followers at the end of March 2022. Updates are provided on ongoing and recent excavations, new publications and finds added to the *Unlocking Our Past* website, with links to follow to view greater detail, as required. Links are also posted to our monthly newsletter. Such posts usually reach c. 1,000 people, with c. 50–100 engagements. The Instagram account has c. 1,600 followers and engages c. 100–200 people per post. The Twitter account (CAT@CantArchTrust) has c. 2,200 followers. We plan to continue to use these platforms to broadcast information through photos and video, and we expect to engage more people through these platforms in the future by the use of a greater range of dynamic content.

Covid-19

The pandemic caused by Covid-19 impacted the work of the Trust throughout much of 2021–2022. Control measures as recommended by the government were maintained to minimise the risk of a spread of infection. Enhanced cleaning regimes, social distancing, use of sanitising gel and wipes continued to be employed, accompanied by updated risk assessments. Additional site cabins and vehicles were utilised to maintain social distancing, and some office-based staff worked from home. Accompanied by the measures described, site work continued throughout 2021–2022. Outreach work also continued, albeit largely in the form of on-line offerings rather than in-person.

Following the ending of the furlough scheme, no financial assistance was sought from the government in the form of Covid grants or loans.

FINANCIAL REVIEW

The statement of activities for the year ending 31 March 2022 shows a net income for the year at £865,578.

Reserves policy

At 31 March 2022 the company's total funds held were £2,115,747 of which £107,150 comprised restricted funds not available for the general purposes of the company. Of the company's £2,008,597 of unrestricted funds, £375,000 was represented by the designated fund held to separately identify the value of the company's freehold property.

The value of the company's 'free' reserves, being the value of total funds after making allowances for restricted funds and the carrying value of functional fixed assets is £439,110.

The policy of the Trustees regarding reserves is that the Trust should have unrestricted funds representing between three and six-months' expenditure. The unrestricted reserves at 31 March 2021 represent approximately eight month's expenditure.

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PLANS FOR THE FUTURE

The Trustees remain confident that the aims and objectives of the Trust continue to be effectively realised. Ongoing and future projects are intended to ensure that this will remain the case over the coming years. The income of the Trust derives almost entirely from commercially funded activities. As last year, the Trustees are mindful of potential issues going forward, not least the possibility of a recession in the latter part of 2022 due to rising inflation and cost of living issues. A reduction in house-building programmes has the potential to impact the type of construction-related work which the Trust undertakes as a large part of its commercial work. Changes to the planning system are still uncertain, and we await publication from the government to determine how any change to the regulatory system could impact archaeology. The Trust continues to be supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Whilst a lack of professional archaeologists is a concern within the sector, and the cessation of a number of archaeological degree courses may see this concern continue, the Trust feels it is in a relatively satisfactory position regarding staff recruitment due to the presence of two universities within Canterbury. Both produce archaeology graduates, some of whom are happy to remain within the city following completion of their studies. The introduction within the Trust of a ClfA-approved training scheme has helped the Trust benefit by offering graduates the chance to undertake early career development.

Within the Trust, work in 2021–2022 continued to improve internal systems of project control. Major changes are largely complete, though minor modifications will continue throughout 2022–2023 to ensure efficient working practices remain in operation. Outreach and community work will continue, with a particular focus on ensuring that public benefit and engagement continues to be embedded into the core work of the Trust. The relaxing of Covid restrictions which we have already seen since the start of the new financial year will enable direct public engagement once again. The teaching kits and teacher's guide will continue to be employed in educational activities focussing on schools and schoolchildren for the foreseeable future. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent at Canterbury and Canterbury Christ Church University.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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Auditors

UHY Kent LLP were appointed auditors to the company and a resolution proposing their reappointment will be put to the Annual General Meeting.

Small Company Provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by order of the Board of Trustees, and signed on their behalf by:



.....
Mr Peter T G Hobbs MA CCIPD FRSA

Date: 12 September 2022



.....
Brigadier M John Meardon DL FCMI RM

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Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited

Opinion

We have audited the financial statements of Canterbury Archaeological Trust Limited (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities, including fraud:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditors' Report to the Members of Canterbury Archaeological Trust Limited (continued)

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Allan Hickie (Senior statutory auditor)
for and on behalf of
UHY Kent LLP
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 6 October 2022

Canterbury Archaeological Trust Limited
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Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	43,243	10,014	53,257	265,345
Charitable activities	5	2,510,883	-	2,510,883	1,499,541
Investments	6	105	-	105	329
Total income		2,554,231	10,014	2,564,245	1,765,215
Expenditure on:					
Charitable activities	7	2,001,038	39,576	2,040,614	1,822,054
Total expenditure		2,001,038	39,576	2,040,614	1,822,054
Net movement in funds		553,193	(29,562)	523,631	(56,839)
Reconciliation of funds:					
Total funds brought forward		1,107,632	142,537	1,250,169	1,307,008
Net movement in funds		553,193	(29,562)	523,631	(56,839)
Total funds carried forward	17	1,660,825	112,975	1,773,800	1,250,169

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
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Registered number: 01441517

Balance Sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	439,110	433,593
Current assets			
Debtors	13	585,414	697,442
Cash at bank and in hand		1,169,808	628,351
		<u>1,755,222</u>	<u>1,325,793</u>
Creditors: amounts falling due within one year	14	(394,542)	(479,978)
Net current assets		<u>1,360,680</u>	<u>845,815</u>
Total assets less current liabilities		<u>1,799,790</u>	<u>1,279,408</u>
Creditors: amounts falling due after more than one year	15	(25,990)	(29,239)
Total net assets		<u><u>1,773,800</u></u>	<u><u>1,250,169</u></u>
Charity funds			
Restricted funds	17	112,975	142,537
Unrestricted funds	17	1,660,825	1,107,632
Total funds		<u><u>1,773,800</u></u>	<u><u>1,250,169</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA



Brigadier M John Meardon DL FCMI RM

Date: 12 September 2022

The notes on pages 19 to 35 form part of these financial statements.

Canterbury Archaeological Trust Limited
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Statement of Cash Flows
For the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	20	579,496	(41,958)
Cash flows from investing activities			
Dividends, interests and rents from investments		105	250
Purchase of tangible fixed assets	12	(38,143)	(11,997)
Net cash used in investing activities		(38,038)	(11,747)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		628,351	682,056
Cash and cash equivalents at the end of the year	21	1,169,809	628,351

The notes on pages 19 to 35 form part of these financial statements

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

1. General information

Canterbury Archaeological Trust Limited is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The address of the registered office is 92a Broad Street, Canterbury, Kent, CT1 2LU. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company's activities were carried on as an incorporated association until 2 August 1979. On that day a company limited by guarantee (restricted to £1 per member) was incorporated to acquire all the assets, liabilities and activities of the unincorporated association formerly known as Canterbury Archaeological Trust.

The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Canterbury Archaeological Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events, on the business in making their assessment. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. More information can be found in the Trustees Report.

Covid-19 could potentially affect both office and fieldwork at the Trust, should the pandemic return in force in the autumn and winter. The maintenance of robust Health and Safety procedures, and a continuing reinforcement of the dangers of Covid-19 contact should this scenario arise, will be reviewed on an ongoing basis by the Trust to minimise any potential risk.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is also generated through long term contracts for archaeological services. The amount of income included reflects the accruals of the right to consideration as the contract activity progresses by reference to the value of the work performed.

Where the contract outcome cannot be measured reliably, income is recognised only to the extent of the expenses recognised that are recoverable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No such charge has arisen in the year.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property	- Nil
Fixtures and fittings	- 4 years straight line
Motor vehicles	- 5 years straight line
Computer equipment and software	- 3 years straight line

2.7 Heritage assets

The Charity owns a library of approximately 12,306 archaeological books and journals which are considered to be heritage assets, and some books cannot be disposed of without external consent. The Directors have considered the requirements of SORP FRS 2019 section 18 relating to heritage assets and are of the opinion that no value should be placed on these assets in the Balance Sheet on the basis that information on cost or valuation of the assets is not readily available and could not be obtained without undue cost. Consequently, conventional approaches to such a valuation would lack reliability. The library is available for use of by staff and scholars by appointment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Revenue recognition

Reliable estimation of the eventual outcome of specific contracts requires reliable estimates of the stage of completion, future costs and collectability of billings. The stage of completion of long term contracts is determined on the basis of total percentage of expected project costs that have been incurred.

There is estimation uncertainty on the amount and timing of future costs in relation to ongoing projects. The Trustees are required to make an assessment with regard to the future cost the Charity is likely to incur so as to fulfil its obligations under contracts.

Depreciation of freehold property

Freehold land and buildings are included in the Balance Sheet at deemed cost of £375,000 following the implementation of FRS102. There is no depreciation of the freehold land. No provision has been made for the depreciation of the building, contrary to the requirements of the Companies Act 2006 as the charge would be immaterial. The Trustees commissioned a review during 2022 and considered that the building has a long economic life and its estimated residual value is higher than its stated cost value in these financial statements. Not providing for depreciation is therefore necessary for the financial statements to give a true and fair view. The Trustees have also reviewed the building for factors which would indicate that its carrying value has been impaired. No such factors have been identified.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	38,745	10,014	48,759	85,589
Legacies	-	-	-	11,490
Grants	4,498	-	4,498	52,700
Government grants	-	-	-	115,566
	<hr/> 43,243 <hr/>	<hr/> 10,014 <hr/>	<hr/> 53,257 <hr/>	<hr/> 265,345 <hr/>
<i>Analysis of 2021 total by fund</i>	<hr/> <i>152,155</i> <hr/>	<hr/> <i>113,190</i> <hr/>	<hr/> <i>265,345</i> <hr/>	

During the Covid-19 pandemic, the Charity utilised the UK Government's Coronavirus Job Retention Scheme. This was the only grant received from the government. The grant has no unfilled conditions or contingencies.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Archaeological activities	2,481,203	2,481,203	1,511,660
Educational initiatives	29,680	29,680	(12,119)
	<u>2,510,883</u>	<u>2,510,883</u>	<u>1,499,541</u>
<i>Analysis of 2021 total by fund</i>	<u>1,499,541</u>	<u>1,499,541</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	105	105	329
	<u>105</u>	<u>105</u>	<u>329</u>
<i>Analysis of 2021 total by fund</i>	<u>329</u>	<u>329</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Archaeological activities	2,001,038	39,576	2,040,614	1,822,054
	<u>2,001,038</u>	<u>39,576</u>	<u>2,040,614</u>	
<i>Analysis of 2021 total by fund</i>	<u>1,743,374</u>	<u>78,680</u>	<u>1,822,054</u>	

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Notes to the Financial Statements
For the Year Ended 31 March 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Archaeological activities	1,571,074	469,540	2,040,614	<i>1,822,054</i>
<i>Analysis of 2021 total</i>	<i>1,263,093</i>	<i>558,961</i>	<i>1,822,054</i>	

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	1,120,947	<i>935,121</i>
Office refurbishment and other expenses	1,669	<i>3,956</i>
Travel and accommodation	39,100	<i>25,617</i>
Hire of equipment	254,194	<i>135,160</i>
Materials	16,756	<i>15,981</i>
Specialist fees	111,107	<i>122,717</i>
Sundry expenses	27,301	<i>24,541</i>
	<u>1,571,074</u>	<u><i>1,263,093</i></u>

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Notes to the Financial Statements
For the Year Ended 31 March 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	238,938	299,450
Depreciation	32,708	29,433
Rent	19,324	16,087
Rates	3,375	1,046
Light and heat	21,080	18,108
Insurance	26,408	79,496
Telephone	7,986	14,686
Printing, post, stationery and advertising	6,986	5,829
Computer, consumables and cleaning	25,001	23,701
Repairs, maintenance and cleaning	40,811	24,662
Subscriptions	10,171	10,021
Sundries	4,234	6,316
Legal and professional	23,663	22,610
Interest payable	3,374	2,357
Bank interest and charges	92	116
Provision for bad debts	(4,071)	(4,531)
Hosting and other charges	160	140
Governance costs	9,300	9,434
	<hr/> 469,540 <hr/>	<hr/> 558,961 <hr/>

9. Auditors' remuneration

	2022 £	<i>2021 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,338	7,250
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<hr/> 1,400 <hr/>	<hr/> 850 <hr/>

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Notes to the Financial Statements
For the Year Ended 31 March 2022

10. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	1,193,459	<i>1,080,772</i>
Social security costs	105,803	<i>95,779</i>
Contribution to defined contribution pension schemes	60,623	<i>58,020</i>
	<u>1,359,885</u>	<u><i>1,234,571</i></u>

An ex-gratia payment of £12,000 was made to the estate of a former employee, who passed away during the year to 31 March 2022.

The average number of persons employed by the Charity during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Archaeological excavations	42	<i>39</i>
Administrative and support	5	<i>5</i>
	<u>47</u>	<u><i>44</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits (including social security costs and employer pension contributions) of the key management personnel were £118,416 (2021 - £178,572).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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Notes to the Financial Statements
For the Year Ended 31 March 2022

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2021	375,000	147,394	21,254	241,901	785,549
Additions	-	15,286	18,231	4,626	38,143
Disposals	-	-	(1,500)	-	(1,500)
At 31 March 2022	<u>375,000</u>	<u>162,680</u>	<u>37,985</u>	<u>246,527</u>	<u>822,192</u>
Depreciation					
At 1 April 2021	-	131,657	13,563	206,736	351,956
Charge for the year	-	7,381	6,568	18,677	32,626
On disposals	-	-	(1,500)	-	(1,500)
At 31 March 2022	<u>-</u>	<u>139,038</u>	<u>18,631</u>	<u>225,413</u>	<u>383,082</u>
Net book value					
At 31 March 2022	<u>375,000</u>	<u>23,642</u>	<u>19,354</u>	<u>21,114</u>	<u>439,110</u>
At 31 March 2021	<u>375,000</u>	<u>15,737</u>	<u>7,691</u>	<u>35,165</u>	<u>433,593</u>

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	373,883	497,986
Other debtors	38	8,111
Prepayments and accrued income	16,039	15,655
Amounts recoverable on long-term contracts	193,476	175,233
Tax recoverable	1,978	457
	<u>585,414</u>	<u>697,442</u>

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

14. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	<i>£</i>
Payments received on account	162,144	<i>214,244</i>
Trade creditors	46,352	<i>123,346</i>
Other taxation and social security	123,845	<i>92,942</i>
Other creditors	8,274	<i>8,255</i>
Accruals and deferred income	53,927	<i>41,191</i>
	<u>394,542</u>	<u><i>479,978</i></u>

15. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£	<i>£</i>
Accruals and deferred income	25,990	<i>29,239</i>
	<u>25,990</u>	<u><i>29,239</i></u>

16. Financial instruments

	2022	<i>2021</i>
	£	<i>£</i>
Financial assets		
Financial assets measured at fair value through income and expenditure	1,169,808	<i>628,351</i>
	<u>1,169,808</u>	<u><i>628,351</i></u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	732,632	2,554,231	(2,001,038)	1,285,825
Total Unrestricted funds	1,107,632	2,554,231	(2,001,038)	1,660,825
Restricted funds				
Trust capital account reserve	5,825	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	65,508	-	(5,661)	59,847
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	34,567	10,014	-	44,581
CAT Courses	2,722	-	-	2,722
Historic England	15,189	-	(15,189)	-
National Heritage	1,138	-	(1,138)	-
Lossenham	17,588	-	(17,588)	-
	142,537	10,014	(39,576)	112,975
Total of funds	1,250,169	2,564,245	(2,040,614)	1,773,800

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

17. Statement of funds (continued)

Purpose of funds:

Unrestricted

General fund

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Freehold property fund

The freehold property fund has been set up to assist in the identifying those funds that are not free funds and it represents the net book value of the Charity's freehold property.

Restricted

Trust capital account reserve fund

As explained in note 1, Canterbury Archaeological Trust Limited commenced its activities as an unincorporated association. Company law requires that upon incorporation an unincorporated association must transfer its pre-incorporation results to a capital reserve. At that date of incorporation, Canterbury Archaeological Trust had accumulated surpluses of £5,825.

Friends of Canterbury Archaeological Trust - General fund

Friends of Canterbury Archaeological Trust is run by a separate committee operating under the company name and charity number. The balance of the income has been included in the company's restricted funds.

Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund

The income of this fund is used to pay for courses undertaken by members of staff of the Canterbury Archaeological Trust Limited.

CAT Courses

The charity receives donations to support the cost of running a range of archaeology courses for the general public.

Historic England

This funding was received towards the Unlocking Canterbury project.

National Heritage

This funding was received towards the East Wear Bay project at Folkestone.

Lossenham

This funding was received towards the Lossenham and associated projects.

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	823,981	1,652,025	(1,743,374)	732,632
Total Unrestricted funds	1,198,981	1,652,025	(1,743,374)	1,107,632
Restricted funds				
Trust capital account reserve	5,825	-	-	5,825
Friends of Canterbury Archaeological Trust - General fund	55,115	11,490	(1,097)	65,508
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	34,996	-	(429)	34,567
Historical Map	4,000	-	(4,000)	-
CAT Courses	2,722	-	-	2,722
Wincheap	5,369	-	(5,369)	-
Historic England	-	42,000	(26,811)	15,189
National Heritage	-	9,700	(8,562)	1,138
Lossenham	-	50,000	(32,412)	17,588
	108,027	113,190	(78,680)	142,537
Total of funds	1,307,008	1,765,215	(1,822,054)	1,250,169

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
Designated funds	375,000	-	-	375,000
General funds	732,632	2,554,231	(2,001,038)	1,285,825
Restricted funds	142,537	10,014	(39,576)	112,975
	<u>1,250,169</u>	<u>2,564,245</u>	<u>(2,040,614)</u>	<u>1,773,800</u>

Summary of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
Designated funds	375,000	-	-	375,000
General funds	823,981	1,652,025	(1,743,374)	732,632
Restricted funds	108,027	113,190	(78,680)	142,537
	<u>1,307,008</u>	<u>1,765,215</u>	<u>(1,822,054)</u>	<u>1,250,169</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	439,110	-	439,110
Current assets	1,642,247	112,975	1,755,222
Creditors due within one year	(394,542)	-	(394,542)
Creditors due in more than one year	(25,990)	-	(25,990)
Total	<u>1,660,825</u>	<u>112,975</u>	<u>1,773,800</u>

Canterbury Archaeological Trust Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	433,593	-	433,593
Current assets	1,189,081	136,712	1,325,793
Creditors due within one year	(479,978)	-	(479,978)
Creditors due in more than one year	(29,239)	-	(29,239)
Total	<u><u>1,113,457</u></u>	<u><u>136,712</u></u>	<u><u>1,250,169</u></u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	523,631	(56,839)
Adjustments for:		
Depreciation charges	32,626	29,433
Dividends, interests and rents from investments	(105)	(250)
Decrease/(increase) in debtors	112,028	(57,906)
Increase/(decrease) in creditors	(88,684)	43,604
Net cash provided by/(used in) operating activities	<u><u>579,496</u></u>	<u><u>(41,958)</u></u>

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	1,169,809	628,351
Total cash and cash equivalents	<u><u>1,169,809</u></u>	<u><u>628,351</u></u>

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Notes to the Financial Statements
For the Year Ended 31 March 2022

22. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	628,351	541,457	1,169,808
	<u>628,351</u>	<u>541,457</u>	<u>1,169,808</u>
	<u><u>628,351</u></u>	<u><u>541,457</u></u>	<u><u>1,169,808</u></u>

23. Operating lease commitments

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Not later than 1 year	52,484	53,192
Later than 1 year and not later than 5 years	140,231	146,997
Later than 5 years	416,438	449,753
	<u>609,153</u>	<u>649,942</u>
	<u><u>609,153</u></u>	<u><u>649,942</u></u>

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2022.

CANTERBURY ARCHAEOLOGICAL TRUST LIMITED

England & Wales - Charity number 278861

Accounts

Registered number: 01441517
Charity number: 278861

Canterbury Archaeological Trust Limited
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Trustees' Report and Financial Statements

For the Year Ended 31 March 2021

Canterbury Archaeological Trust Limited
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Canterbury Archaeological Trust Limited
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2021

Trustees	Professor Christopher L Bounds MA MEd DPhil Mr Andrew J Corby LL.B LL.M., Secretary Mr Richard G Eales MA FSA Dr Elizabeth C Edwards BA PhD Mr Peter T G Hobbs MA CCIPD FRSA Brigadier M John Meardon DL FCMI RM, Chairman Ms Melanie J Nye BA FCCA, Treasurer Mr Martin G Pratt MA LL.M FRSA Mr Christopher J Robinson MA MBA MRICS Dr David J Shaw BA PhD DLitt Miss Christine L Waterman MBE BA AMA Mr Nicholas J Watts MAAT AAT QB BA Hons
Company registered number	01441517
Charity registered number	278861
Registered office	92A Broad Street Canterbury Kent CT1 2LU
Company secretary	Mr A Corby LL.B LL.M
Independent auditors	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

Canterbury Archaeological Trust Limited
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Directors' Report
For the year ended 31 March 2021

The Directors (who are also the Trustees) present their Annual Report together with the audited financial statements of Canterbury Archaeological Trust Limited (the company) for the year ended 31 March 2021. The Directors confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Charities SORP (FRS 102) (second edition) – Accounting and Reporting by Charities:: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Originally formed as an unincorporated charity in 1975, the Trust was incorporated as a company limited by guarantee on 2 August 1979 and registered with the Charity Commission on 9 November 1979. The Trust's Memorandum and Articles of Association were revised in 2019 to bring them in line with current charity best practice and were formally adopted on 27 September 2019.

The company is constituted as a registered charity, number 278861.

The principal object of the company is to promote the advancement of public education in the field of archaeology.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Directors

The Articles of Association provide for a minimum of three Directors with no maximum number.

The Directors of the company, which is limited by guarantee, are the Members and are charity trustees, as defined in the Charity Act. They are appointed on a rotational basis by the Trustee Board.

No new Trustees were appointed during the year.

Policies adopted for the induction and training of Directors

The Trustees and the Senior Management Team have drawn up a system of induction and training to be adopted when vacancies in the Trustee body occur. This includes an introduction to the working of the departments of the Trust and visits to the various types of excavation undertaken.

Organisation structure and decision making

The Trust Advisory Council

A non-statutory Advisory Council is being created to act as a forum to give the Trustees advice and support at local and national level on archaeological and general matters. Details of the Council's structure are being progressed and it will be created in the near future.

The Trustee Board

The Trustees are listed on page 1. They are required to meet at least three times a year as a board to oversee the running of the organisation. They are empowered to delegate any of their functions to committees, each of which must contain at least one Trustee. They authorise the Annual Report and Accounts for Companies House and approve the annual remuneration report prepared by the Finance and Management Committee.

They hold at least one meeting a year with only Trustees present.

Day to day running of the Charity has been delegated to a professionally qualified archaeologist who is appointed as the Director of the Trust.

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Directors' Report
For the year ended 31 March 2021

The Finance and Management Committee

The Board has appointed a Finance and Management Committee, chaired by a Trustee, to review the Trust's financial, business, administrative and charitable affairs. The committee meets quarterly with the senior management team to receive reports from other committees, subcommittees and working groups and it reports to the Board.

The Publications Committee

The Trustees have delegated the control of matters in connection with publications to a committee under the chairmanship of one of the Trustees. The Publications Committee reports to the Board.

The Remunerations Committee

The Remunerations Committee is a subcommittee of the Finance and Management Committee whose role is to review the level of remuneration of the Trust's staff and to make proposals for the annual pay round to the Finance and Management Committee; the resultant recommendations are submitted for approval by the Board. Its membership is the Chair of the Trust, the Chair of the Finance and Management Committee, the Treasurer and one other Trustee, assisted as required by the Director and the Director of Commercial Operations.

The administration of the Trust

The Trust is administered by the Trustees through the Director of the Trust and the Senior Management Team. Professor Paul Bennett retired as Director of the Trust at the end of September 2020, having held the post for 34 years. Professor Bennett's remarkable tenure and his outstanding contribution to archaeology over more than 40 years at the Trust are warmly noted. Professor Bennett was replaced as Director by the former Director of Commercial Services, Alison Hicks. Mark Houlston was appointed as the new Director of Commercial Services.

Relationships with other organisations

The Trust is a Registered Organisation with the Chartered Institute for Archaeologists (CIfA). It thereby adopts the standard working procedures laid down by the Institute and abides by the CIfA Code of Conduct. The Trust plays an active role in the activities of the CIfA itself.

The Trust works closely with Historic England, Kent County Council Heritage Conservation, Canterbury City Council and other District Councils in the county of Kent.

We also have a close relationship with Canterbury and Rochester Cathedrals and with the Diocesan Advisory Committees regarding work in churches of both dioceses, in addition to the Canterbury Heritage Design Forum.

A Trust staff member has also been a Council Member of the Prehistoric Society.

We continue to work with the University of Kent, Canterbury Christ Church University, the University of Lille 3, the University of Ghent and many other academic institutions and schools. Through our continuing outreach and education work, we have developed a number of initiatives for incorporating archaeology into the national curriculum.

Risk Management

The Trustees consider that appropriate systems for the control of the risks to which the Trust is exposed are in place. The Trust maintains a Risk Register which identifies and lists the principal risks which the charity might face. These are broken down into the following categories:

- Strategic and reputational risks
- Operational risks
- Compliance risks
- Financial risks.

Each risk category is divided into sub-categories, and these into specific factors. For each, the likelihood of occurrence is identified, the impact of occurrence assessed, and appropriate control procedures and mitigation strategies articulated. The register is reviewed annually by Trustees.

Principal risks identified comprise:

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Directors' Report
For the year ended 31 March 2021

Strategic – Competition risk: Other organisations competing for the same sources of income. The strategies for addressing comprise: improving the Trust's efficiency and quality of service; and developing and implementing a customer management and retention strategy.

Operational – Health & Safety risk: Staff fatality/RIDDOR injury. The strategies for addressing comprise: Health & Safety policy articulated in staff handbook; Health & Safety training provided to staff, as appropriate to their role; Risk Assessment Method Statement (RAMS) provided for each Trust project; Sufficient insurance in place and maintained; Health & Safety sub-committee regular meetings; Health & Safety manager reports to Trust Director, who reports to Finance and Management Committee; Full Trustee board is briefed on health and safety at every meeting.

Financial – Cash flow risk: Risk that cash is all tied up in work-in-progress and insufficient to meet short term cash flow needs. The strategies for addressing comprise: regular monitoring of projects, to ensure invoices raised in a timely manner; minimum cash reserve target set; cash in bank monitored by the Trust Director; cash flow monitored at each Trustee meeting.

The Trust has a Health & Safety Manager who chairs the Health & Safety Committee. Reports of the Health & Safety Committee are reviewed and assessed by the Director, and appropriate actions taken. The reports are reviewed at each meeting of the Finance and Management Committee and the Board of Trustees. Further Health & Safety advice and an annual Health & Safety audit are provided by the Trust's external consultants, Moorepay. The Charity Commission recommendations on risk management are kept under review by the Trustees.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The principal objective of Canterbury Archaeological Trust as set out in its Memorandum and Articles of Association (1975) is 'to promote the advancement of public education in the field of archaeology'.

Strategies for achieving objectives

Strategies employed to achieve the Trust's aims and objectives include:

The undertaking of commercially-funded archaeological fieldwork and research by the Trust's professionally qualified staff. The dissemination of archaeological knowledge so gathered is achieved through a wide range of publications, public lectures and electronic media designed to engage and inform the broadest possible spectrum of the community.

The Trust maintains close liaison with local centres of higher education such as the University of Kent and Canterbury Christ Church University, providing guest lecturers and arranging access to primary data from our fieldwork to facilitate 'hands-on' research opportunities to undergraduate and post-graduate students. The retired Trust Director, Paul Bennett, was Visiting Professor at the Centre for Kent History and Heritage at CCCU and a member of staff of the Centre for Medieval and Early Modern Studies at the University of Kent.

The Trust employs an Outreach Manager and a Community Archaeologist. Together they continue to broaden our base of work within the communities of Kent through the organisation of community projects.

The Community Archaeologist also has a role as the Trust's Education Officer, working closely with the Kent Archaeological Society, Kent County Council education department and schools across the county and beyond to help bring archaeology into the curriculum of schoolchildren and students. This is achieved through visits to schools, the provision of teaching materials for teachers and the arrangement of work placements for young students at the Trust.

A programme of formal education and training courses has been established for the general public covering many aspects of archaeology, delivered by members of Trust staff. In collaboration with local museums in the county, we organise special exhibitions, archaeology 'open days' and school visits. As part of the Trust's commitment to community involvement, we also liaise with other groups within the county such as the Kent Archaeological Society, the Kent Archaeological Metal Detecting Support Unit, Kent Police and many others.

Although outreach and community activities of the Trust were impacted by the national pandemic, the strategies articulated above remain valid. Through these strategies and others the Trustees seek to ensure that information about, and understanding of, the cultural heritage of Kent and South East England is made available to all sectors of the community regardless of any factor.

Directors' Report
For the year ended 31 March 2021

Activities for achieving objectives

The charity pursues its objectives through a wide range of activities. The Trust is a Registered Organisation with the Chartered Institute for Archaeologists and is committed to uphold the standards and codes of conduct of the Institute; this has been aided by continuing use of the Integrated Archaeological Database, web-based software that contributes to the efficiency and quality of our archaeological research.

Where possible in our work, we involve amateur volunteers and academic researchers, and incorporate a broad programme of public outreach and education. The Trust is committed to actively engaging all sectors of the community in its work so that the citizens of Kent as well as visitors from elsewhere may enrich their quality of life through a better appreciation of our mutual heritage. We have a strong track record of delivering innovative community engagement projects, often in partnership with other heritage organisations, universities and voluntary groups.

Volunteers contribute to a range of activities within the Trust. Community projects allow volunteers to join in a full spectrum of archaeological fieldwork, with direction and training provided by a professional team. Opportunities also exist to engage in finds and archives activities.

The Trust has an active 'Friends' organisation, the Friends of Canterbury Archaeological Trust, founded in 1984 with the principal aim of supporting the Trust's work. The Friends provide a way for people to become familiar with the range of work the Trust undertakes and can include opportunities for volunteer engagement.

In realising this aim, the Trustees have taken into account the Charity Commission's guidance on public benefit and are satisfied that the charity's activities comply.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going-concern basis in preparing the financial statements. Further details regarding the adoption of the going-concern basis can be found in the Accounting Policies

Review of activities

The Trust has been engaged in commercially-funded projects throughout the year, including excavations, evaluations, watching briefs, historic building recording, field surveys, desk assessments and documentary research. These activities are largely carried out on behalf of property developers, local and national government agencies and private individuals in order to satisfy planning conditions regarding the historic environment; they form the major source of income for the Trust and allow it to pursue its aims and objectives. The new archaeological understanding derived from this fieldwork benefits the public in many ways, educating local people in the extraordinary richness of the historic environment in the county, enhancing the visitor experience to the area and helping to inform the articulation of District Local Plans regarding Heritage, Archaeology and Conservation and the implementation of planning policy decisions within the county.

Fieldwork

Highlights this year have included excavations within the city of Canterbury and on the Isle of Thanet. In the city, major excavations occurred at the Mint Yard in the King's School and at the site of St Mary Bredin School near Canterbury East station. Excavation at the former site had previously occurred in 1979 and uncovered parts of the almonry chapel of Prior Henry Eastry dated to AD 1317. Excavations in 2020 uncovered largely earlier remains, including a palaeo-channel, a Roman road with an accompanying side ditch and an Anglo-Saxon sunken-featured building. The St Mary Bredin site included a late Anglo-Saxon complex of buildings and pits, demolished to make way for the formation of a clay rampart of the outer bailey of a conquest-period motte and bailey castle. In Thanet, excavation of a 2.7 hectare site occurred at Thanet Parkway near Cliffsend. The site is predominantly Roman in date and contains a hollow-way and numerous ditches flanked by enclosures and structures. Other excavations have included work at Canterbury Cathedral and, away from Canterbury, investigations in Dover and Thanet. Evaluations and watching briefs have been conducted across Kent, and into East and West Sussex as well as Greater London.

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Desk assessments

Desk assessments have been undertaken by the Trust in advance of development schemes. These have involved sites and schemes across the length and breadth of Kent, extending into the Greater London area and occasionally further afield.

Historic Building Surveys

A number of historic building surveys were undertaken. One occurred at Salmestone Grange, a Grade II* listed building and Scheduled Ancient Monument, one of the best-preserved surviving examples of a small-scale medieval grange in England. Work also included recording within a grade II* listed town house in Maidstone, with a Georgian façade but elements dating back to the medieval period, and a Neoclassical style eighteenth century grade II* listed town house in Ramsgate. Recording also continued on elements at Canterbury Cathedral.

Lectures

Whilst having to move on-line because of the pandemic, Trust staff members continued to give lectures to the Friends of Canterbury Archaeological Trust and to other societies and members of the public. These lectures presented the results of excavations, survey and research into the archaeology of Kent and elsewhere. Lectures were also given on finds from major excavations.

Website

The Trust's website (www.canterburytrust.co.uk) was redesigned and relaunched in 2021, to ensure that it remains current for the diverse range of visitors accessing the site. It continues to attract thousands of visitors, including commercial clients who may wish to use our range of services. It now includes separate sections: CAT Commercial; CAT archives; and CAT Outreach, each with its own distinct but related logo, the design ensuring that it will be easier for people to find what they are looking for, whether they be commercial clients, researchers, volunteers or someone who just wants to see something of the range of work the Trust undertakes. Designed by our in-house graphics designer, it provides streamlined and user-friendly access, and still incorporates the CAT online project gazetteer, regularly updated with downloadable copies of the Trust's archaeological reports accessible via an on-line searchable map. The website retains a strong educational component, with an extensive range of high-resolution maps, photographs and reconstruction paintings freely available for download. Individuals can keep informed about the progress of fieldwork through the on-line 'site diaries' accessible via the website.

The Friends

The 'Friends of Canterbury Archaeological Trust' continues to flourish, with a membership approaching 400; for an annual subscription of £20, members receive a free copy of the Trust's annual publication 'Canterbury's Archaeology', a quarterly newsletter about the Trust's work, discounted prices on Trust publications and many other benefits including dedicated site tours, lectures and occasional excursions led by Trust staff. Given the Covid situation over the past year, Friends lectures have been presented on-line. The Friends provide valuable support for the Trust in the form of grants for equipment and for staff development and training.

A Memorandum of Understanding approved by the Trustees sets out the relationship of the Friends to the Trust, and states that the Trustees have ultimate control of the Friends' funds.

Public Events

Public events were curtailed for 2020–2021 because of the pandemic. Going forwards, the Trust is committed to maintaining its support for and participation in a wide range of events promoting and showcasing our work and it is our intention that they will resume as soon as safety allows.

Publications

The Trust produces a wide range of publications of differing types aimed at different sectors of the community, disseminating archaeological knowledge to engage and inform the broadest possible spectrum of the public. As part of an initiative begun in 2019, the Trust website has a section dedicated to our technical reports, available to be downloaded free of charge to anyone accessing the site.

Directors' Report
For the year ended 31 March 2021

Three new CAT Occasional Paper were published.

- *Medieval New Romney: A town shaped by water* presents the results of a series of archaeological investigations undertaken across the town of New Romney.
- *Evidence for a Neolithic midden, later prehistoric and Anglo-Saxon settlement at the site of the new Ellington and Hereson School, Ramsgate* discusses the remains from a sequence of evaluation and excavation works in Ramsgate spanning the Neolithic to Anglo-Saxon periods.
- *The development of an industrial site from prehistory to present. Archaeological work at Sittingbourne Paper Mill, 2011–2012* details the results of excavations at Sittingbourne Paper Mill, with principal remains associated with medieval field systems and settlement and the nineteenth-century mill.

The Trust was also involved in the production of the *Historical Map of Canterbury to AD1907*. A team from the Trust, Canterbury Christ Church University and the Historic Towns Trust collaborated in the production of a fine, full colour map showing the history of the city superimposed on a background map of Canterbury in the early twentieth century. Work was supported by the Friends, the Canterbury Historical and Archaeological Society, Canterbury Historical Association, the Aurelius and Oldham Trusts, and many individuals.

Chartered Institute for Archaeologists

The Trust takes an active role in the management and policy development of the Chartered Institute for Archaeologists (CIFA). In addition to attending regular Responsible Post-holder meetings in its role as a Registered Organisation, the Trust has been represented on the International Practice Special Interest Group Committee and on the Advisory Council to CIFA's Board of Directors. Our Community Archaeologist is the Treasurer of CIFA's Voluntary and Community special interest group.

Education Initiatives

The Trust provides an extensive range of teaching and learning resources, including our CAT Kit and CAT Box loans. CAT Kits contain pottery, animal bone and building materials designed for handling, and a booklet describing the finds, teaching ideas and links to other resources. CAT Box loans comprise original archaeological and historical objects, as well as replicas, which are available for loan to schools, colleges and universities. Learning and teaching resources are also available on the CAT website.

The Trust continues to work closely with the Kent Archaeological Society and Canterbury City Council to bring archaeology into the curriculum of schoolchildren and students. Trust members of staff sit on the Kent Archaeological Society Education Committee. The Trust also works with the Kent Archaeological Society monitoring progress of the Ian Coulson Bursary for local history/archaeology in Kent schools. The Trust is one of the contacts for applications to the Bursary, included on Kent County Council's *Kent Education Learning and Skills (KELSI)* website. Visits to schools have temporarily ceased but the provision of teaching materials for teachers continues. Work placements continue for students when circumstances allow.

University Liaison

The Trust continues to maintain and strengthen its links with the city of Canterbury's two universities, the University of Kent and Canterbury Christ Church University (CCCU). The Trust's retired Director was Visiting Professor at the Centre for Kent History and Heritage at CCCU. Members of staff are honorary lecturers and honorary research fellows at the University of Kent. These staff members and others frequently teach at Kent and at Canterbury Christ Church. The Trust continues to be a partner in community archaeology projects with CCCU. Joint research between university staff and students and members of the Trust continues to be encouraged, and the Trust also provides volunteering opportunities for undergraduates from both universities.

In addition, the Trust has built strong relations with both the University of Lille 3 in France and the University of Ghent in Belgium; these relations will form the foundation for future liaison in developing new research projects and greater collaboration and cross-border initiatives. The Trust continues to be involved in two *Programmes Collectifs de Recherches*: 'L'Habitat de l'Âge du Bronze À La Tène Anciennes' (HABATA), looking at Bronze Age and Early Iron Age settlement in the Transmanche Zone, and 'Relations transmanche du Néolithique à l'âge du Bronze', focussing on cross-channel connections in the Neolithic and Bronze Age.

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The Trust Library

The Trust maintains a library within its head office at Broad Street in Canterbury for use both by members of staff and for students and members of the public (by arrangement). Visitor access has been severely restricted during the pandemic but it is hoped the facility will be more widely used going forwards. The library is maintained with the help of volunteers. The Trust additionally houses the library of the Canterbury Historical and Archaeological Society as a charitable service to the Society.

Working with Museums

The Trust works closely with museums throughout Kent, both with a view towards deposition of published archives and in collaboration on exhibitions and events. Especially close links are maintained with the museums service of Canterbury City Council, Dover Museum and Folkestone Museum. The Trust shares a property in Wincheap, Canterbury with Canterbury Museums. Several Trust staff have been Trustees of the Dover Bronze Age Boat Trust. The retired Director attended meetings of the Canterbury Heritage Design Forum and other staff members attend the Folkestone Heritage Working Group.

The Roman Tower building

The Trust maintains an interest in the Roman Tower building in the Whitefriars complex next to Canterbury bus station. Plans are being developed to introduce a new display in the coming year.

Community Engagement & Partnerships

The Trust fosters and maintains relationships with a wide range of local organisations and groups. It works closely with the Kent Archaeological Society. Similarly, Trust staff are active members of a number of local archaeological and historical societies. The Trust enjoys a positive and mutually beneficial relationship with Kent's metal detecting community. The Trust is also engaged with several other partner organisations, notably the Dover Bronze Age Boat Trust and Historic England. One member of staff is a Police Support Volunteer with a specialist remit on heritage crime. The Trust's retired Director was a member of the Canterbury Heritage Design Forum and acted as honorary Archaeological Consultant to the Diocesan Advisory Committee for Canterbury Diocese. One member of staff is Director of Excavations for the Dover Archaeological Group, an amateur archaeological body which has done extensive work in the Dover District.

Over the course of the year, the Trust's outward-facing events to engage members of the public were largely put on hold because of the pandemic. However, thousands of people were engaged digitally via the Trust's website and social media pages (the latter including Facebook, Twitter and Instagram).

The Trust employs an Outreach and Archives Manager and a Community Archaeologist, ensuring that outreach activities continue in various forms.

Highlights of the Trust's community involvement during the year included:

Thanet Parkway:

Outreach funded by Kent County Council as part of the excavation works at Thanet Parkway provided the opportunity to engage members of the public in a variety of on-line events. Activities included virtual site tours, as well as on-line finds showcase events. A regular site blog has provided excavation updates.

Unlocking Our Past:

A grant from the Historic England Covid-19 Emergency Response Fund has seen the creation of a web-based finds showcase, highlighting some of the most significant and interesting finds recovered by the Trust over the past five decades, as well as providing content on exotic material culture in Kent along with new educational resources.

The Lossenham Project:

The Trust is working in partnership with the Lossenham Project, a community heritage and research project investigating the archaeology, history and landscape of Lossenham, in the parish of Newenden, in the county of Kent. Volunteers are helping with archaeological investigations and historical research, in part associated with a search for a Carmelite Priory which is known to lie within the area. Virtual forums and presentations have so far occurred, along with fieldwork which has included geophysical prospection and augering. Future plans include programmes of community excavation.

CAT courses

No CAT courses were run in 2020–2021 because of the pandemic. It is intended that they will resume once circumstances allow.

Directors' Report
For the year ended 31 March 2021

Social Media

The Trust's Facebook page changed its name to 'Canterbury Archaeological Trust' from the original 'Canterbury Archaeological Trust Community Archaeology' in late 2020. It continues to build on its following, with around 5,500 followers at the end of March 2021. Followers have been picked up with the updates from the excavation at Thanet Parkway which have been well received by the community, with one post reaching 41,500 people with 4,300 engagements. Our average reach is between 500–1000 people per post, making us one of the highest reaching heritage organisations in Kent. The Instagram account steadily engages around 100 people per post with 1,500 followers. The relaunch of the blog occurred in March 2021 and regular updates of the Thanet Parkway site have been posted. Typically, these posts will engage around 300 people but occasionally can reach up to 1,000. We plan to continue to use this platform to broadcast information through photos and video, and we expect to engage more people through this platform in the future.

Covid-19

The pandemic caused by Covid-19 impacted the work of the Trust throughout 2020–2021. Control measures as recommended by the government were introduced to minimise the risk of a spread of infection. Enhanced cleaning regimes, social distancing, use of sanitising gel and wipes have been adopted, accompanied by updated risk assessments. Additional site cabins and vehicles have been utilised to maintain social distancing, and some office-based staff have been working from home.

After an initial lull, when construction sites were closed and a number of Trust staff were furloughed, site work started to resume and, accompanied by the measures described above, has now returned to pre-pandemic levels. Trust staff came off furlough status throughout summer and autumn 2020, and by the end of March 2021 only one member of staff remained on flexible furlough. Outreach work which would normally have involved face-to-face involvement continued in altered form, and largely went on-line.

FINANCIAL REVIEW

The statement of activities for the year ending 31 March 2021 shows a net expenditure for the year at £56,839. This includes a one-off write-off of £52,231 relating to prior year balances following a full review of projects.

Reserves policy

At 31 March 2021 the company's total funds held were £1,250,169 of which £140,769 comprised restricted funds not available for the general purposes of the company. Of the company's £1,109,400 of unrestricted funds, £375,000 was represented by the designated fund held to separately identify the value of the company's freehold property.

The value of the company's 'free' reserves, being the value of total funds after making allowances for restricted funds and the carrying value of functional fixed assets is £675,807.

The policy of the Trustees regarding reserves is that the Trust should have unrestricted funds representing between three and six-months' expenditure. The unrestricted reserves at 31 March 2021 represent approximately seven months' expenditure.

PLANS FOR THE FUTURE

The Trustees remain confident that the aims and objectives of the Trust continue to be effectively realised. Ongoing and future projects are intended to ensure that this will remain the case over the coming years. The income of the Trust derives almost entirely from commercially funded activities. As last year, the Trustees are mindful of potential issues going forwards, not least proposed changes to the planning system that could seriously affect the regulatory system and therefore the scope of the work the Trust undertakes. The Trust is supportive of the work of ClfA in making representations to government on behalf of the archaeology sector.

Within the Trust, work is ongoing to improve internal systems of project control, which will be completed in 2021–2022. Outreach and community work will continue in the coming year, and the potential for new projects will be pursued. It is hoped that the relaxing of Covid restrictions will enable direct public engagement once again. The teaching kits and teacher's guide will continue to be employed in educational activities focussing on schools and schoolchildren for the foreseeable future. The Trust intends to continue developing collaborative projects with higher education establishments, particularly the University of Kent and Canterbury Christ Church University.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Directors' Report
For the year ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

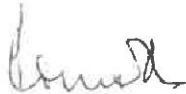
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by order of the Board of Directors, and signed on their behalf by:



.....
Mr Peter T G Hobbs MA CCIPD FRSA



.....
Brigadier M John Meardon DL FCMI RM

Date: 6 December 2021

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditor's Report to the Members of Canterbury Archaeological Trust Limited

Opinion

We have audited the financial statements of Canterbury Archaeological Trust Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditor's Report to the Members of Canterbury Archaeological Trust Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10 the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of management and the Finance and Management Committee, which included obtaining and reviewing supporting documentation, concerning the charitable company's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Independent Auditor's Report to the Members of Canterbury Archaeological Trust Limited

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
 - We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
 - We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
 - We reviewed any reports made to the regulators.
 - We reviewed the financial statement disclosures and verified them to supporting documentation to assess compliance with applicable laws and regulations.
 - We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
 - In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that seemed unusual or outside of those outside of the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Allan Hickie BSc FCA
(Senior Statutory Auditor)

For and on behalf of UHY Kent LLP
Chartered Accountants and Statutory Auditor
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 13 December 2021

UHY Kent LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	152,155	113,190	265,345	137,506
Charitable activities	5	1,499,541	-	1,499,541	1,808,128
Investments	6	329	-	329	1,270
Other income		-	-	-	2,968
		<u>1,652,025</u>	<u>113,190</u>	<u>1,765,215</u>	<u>1,949,872</u>
Total income					
Expenditure on:					
Charitable activities	7	1,737,549	84,505	1,822,054	1,767,899
		<u>1,737,549</u>	<u>84,505</u>	<u>1,822,054</u>	<u>1,767,899</u>
Total expenditure					
Net movement in funds before other recognised gains/(losses)					
		(85,524)	28,685	(56,839)	181,973
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes		-	-	-	(289,000)
		<u>(85,524)</u>	<u>28,685</u>	<u>(56,839)</u>	<u>(107,027)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		1,198,981	108,027	1,307,008	1,414,035
Net movement in funds		(85,524)	28,685	(56,839)	(107,027)
	17	<u>1,113,457</u>	<u>136,712</u>	<u>1,250,169</u>	<u>1,307,008</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 33 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)
Registered number: 01441517


Balance Sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	433,593	451,029
		<u>433,593</u>	<u>451,029</u>
Current assets			
Debtors	13	697,442	639,536
Cash at bank and in hand		628,351	682,056
		<u>1,325,793</u>	<u>1,321,592</u>
Creditors: amounts falling due within one year	14	(479,978)	(439,623)
Net current assets		<u>845,815</u>	<u>881,969</u>
Total assets less current liabilities		<u>1,279,408</u>	<u>1,332,998</u>
Creditors: amounts falling due after more than one year	15	(29,239)	(25,990)
Net assets excluding pension asset		<u>1,250,169</u>	<u>1,307,008</u>
Total net assets		<u><u>1,250,169</u></u>	<u><u>1,307,008</u></u>
Charity funds			
Restricted funds	17	136,712	108,027
Unrestricted funds	17	1,113,457	1,198,981
Total funds		<u><u>1,250,169</u></u>	<u><u>1,307,008</u></u>

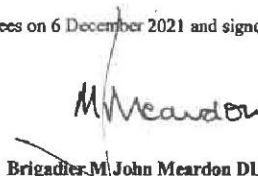
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 6 December 2021 and signed on their behalf by:



Mr Peter T G Hobbs MA CCIPD FRSA



Brigadier M John Meardon DL FCMI RM

The notes on pages 17 to 33 form part of these financial statements.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2021

	2021	<i>2020</i>
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(41,958)	203,835
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	250	1,270
Purchase of tangible fixed assets	(11,997)	(50,951)
	<hr/>	<hr/>
Net cash used in investing activities	(11,747)	(49,681)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(53,705)	154,154
Cash and cash equivalents at the beginning of the year	682,056	527,902
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	628,351	682,056
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 17 to 33 form part of these financial statements

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

1. General information

Canterbury Archaeological Trust Limited is a company limited by guarantee, incorporated in England and Wales in the United Kingdom. The address of the registered office is 92a Broad Street, Canterbury, Kent, CT1 2LU. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charitable company's activities were carried on as an incorporated association until 2 August 1979. On that day a company limited by guarantee (restricted to £1 per member) was incorporated to acquire all the assets, liabilities and activities of the unincorporated association formerly known as Canterbury Archaeological Trust.

The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Canterbury Archaeological Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows, the impact of subsequent events and possible impact of future scenarios arising from the Covid-19 pandemic on the Trust in making their assessment. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. More information can be found in the Trustees Report.

Of particular note is that Covid-19 still has the potential to affect the Trust, not least since staff absences due both to sickness and the need for self-isolation could increase if case numbers continue to rise. This could potentially impact upon both office and fieldwork. The maintenance of robust Health and Safety procedures, and a continuing reinforcement of the dangers of Covid-19 contact, will be continued by the Trust into the foreseeable future to minimise the risk both of transmission and contact.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the Trustees' annual report and accounts.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income is also generated through long term contracts for archaeological services. The amount of income included reflects the accruals of the right to consideration as the contract activity progresses by reference to the value of the work performed.

Where the contract outcome cannot be measured reliably, income is recognised only to the extent of the expenses recognised that are recoverable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No such charge has arisen in the year.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property	- Nil
Fixtures and fittings	- 4 years straight line
Motor vehicles	- 5 years straight line
Computer equipment and software	- 3 years straight line

2.7 Heritage assets

The Charity owns a library of approximately 12,306 archaeological books and journals which are considered to be heritage assets, and some books cannot be disposed of without external consent. The Directors have considered the requirements of SORP FRS 2019 section 18 relating to heritage assets and are of the opinion that no value should be placed on these assets in the Balance Sheet on the basis that information on cost or valuation of the assets is not readily available and could not be obtained without undue cost. Consequently, conventional approaches to such a valuation would lack reliability. The library is available for use of by staff and scholars by appointment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Canterbury Archaeological Trust Limited
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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For the Year Ended 31 March 2021

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Revenue recognition

Reliable estimation of the eventual outcome of specific contracts requires reliable estimates of the stage of completion, future costs and collectability of billings. The stage of completion of long term contracts is determined on the basis of total percentage of expected project costs that have been incurred.

There is estimation uncertainty on the amount and timing of future costs in relation to ongoing projects. The Trustees are required to make an assessment with regard to the future cost the Charity is likely to incur so as to fulfil its obligations under contracts.

Depreciation of freehold property

Freehold land and buildings are included in the Balance Sheet at deemed cost of £375,000 following the implementation of FRS102. There is no depreciation of the freehold land. No provision has been made for the depreciation of the building, contrary to the requirements of the Companies Act 2006 as the charge would be immaterial. The Trustees consider that the building has a long economic life and its estimated residual value is not markedly different from its carrying value, thereby not providing for depreciation is necessary for the financial statements to give a true and fair view. The Trustees have also reviewed the building for factors which would indicate that its carrying value has been impaired. No such factors have been identified.

Changes in accounting estimates

The Charity has taken the decision to change its accounting estimate in respect of the rate of depreciation on its motor vehicles. Previously assets within this category were written down over a useful economic life of two years, however on consideration by the Charity, this is not considered to be consistent with the substance of which the assets are held. Accordingly the Charity has decided to write the assets down over a useful economic life of five years instead. This has had the impact to reduce the rate of depreciation charged on this class of assets in this year's financial statements from £3,963 to £1,585.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	(27,601)	113,190	85,589	79,347
Legacies	11,490	-	11,490	58,159
Grants	52,700	-	52,700	-
Government grants	115,566	-	115,566	-
	<u>152,155</u>	<u>113,190</u>	<u>265,345</u>	<u>137,506</u>
<i>Analysis of 2020 total by fund</i>	<u>97,637</u>	<u>39,869</u>	<u>137,506</u>	

During the Covid-19 pandemic, the Charity utilised the UK Government's Coronavirus Job Retention Scheme. This was the only grant received from the government. The grant has no unfilled conditions or contingencies.

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5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Archaeological activities	1,511,660	-	1,511,660	1,806,931
Educational initiatives	(12,119)	-	(12,119)	1,197
	<u>1,499,541</u>	<u>-</u>	<u>1,499,541</u>	<u>1,808,128</u>
<i>Analysis of 2020 total by fund</i>	<u>1,798,931</u>	<u>9,197</u>	<u>1,808,128</u>	

6. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	329	-	329	1,270
<i>Analysis of 2020 total by fund</i>	<u>867</u>	<u>403</u>	<u>1,270</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Archaeological activities	1,737,549	84,505	1,822,054	1,767,899
<i>Analysis of 2020 total by fund</i>	<u>1,736,830</u>	<u>31,069</u>	<u>1,767,899</u>	

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8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Archaeological activities	1,263,093	558,961	1,822,054	<i>1,767,899</i>
<i>Analysis of 2020 total</i>	<i>1,393,909</i>	<i>373,990</i>	<i>1,767,899</i>	

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	935,121	<i>1,138,485</i>
Office refurbishment and other expenses	3,956	<i>1,707</i>
Travel and accommodation	25,617	<i>20,401</i>
Hire of equipment	135,160	<i>79,051</i>
Materials	15,981	<i>10,498</i>
Specialist fees	122,717	<i>107,428</i>
Sundry expenses	24,541	<i>7,089</i>
Grants made by Friends of Canterbury Archaeological Trust	-	<i>29,250</i>
	1,263,093	<i>1,393,909</i>

Analysis of support costs

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8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	299,450	150,974
Depreciation	29,433	20,473
Rent	16,087	8,132
Rates	1,046	1,067
Light and heat	18,108	15,493
Insurance	79,496	20,527
Telephone	14,686	19,019
Printing, post, stationery and advertising	5,829	9,384
Computer, consumables and cleaning	23,701	7,616
Repairs, maintenance and cleaning	24,662	25,286
Subscriptions	10,021	7,931
Staff training	-	251
Sundries	6,316	8,115
Legal and professional	22,610	32,303
Interest payable	2,357	1,736
Bank interest and charges	116	157
Provision for bad debts	(4,531)	1,334
Hosting and other charges	140	140
Governance costs	9,434	44,052
	<u>558,961</u>	<u>373,990</u>

9. Auditors' remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,250	13,360
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	850	780
	<u>850</u>	<u>780</u>

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10. Staff costs

	2021 £	2020 £
Wages and salaries	1,080,772	1,132,927
Social security costs	95,779	97,948
Contribution to defined contribution pension schemes	58,020	69,577
Operating costs of defined benefit pension schemes	-	12,140
	<u>1,234,571</u>	<u>1,312,592</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Archaeological excavations	39	41
Administrative and support	5	6
	<u>44</u>	<u>47</u>

No employee received total employee benefits in excess of £60,000 in either year.

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel were £178,572 (2020 - £221,842).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2020	375,000	146,524	18,749	239,274	779,547
Additions	-	870	8,500	2,627	11,997
Disposals	-	-	(5,995)	-	(5,995)
At 31 March 2021	<u>375,000</u>	<u>147,394</u>	<u>21,254</u>	<u>241,901</u>	<u>785,549</u>
Depreciation					
At 1 April 2020	-	120,678	17,974	189,866	328,518
Charge for the year	-	10,978	1,585	16,870	29,433
On disposals	-	-	(5,995)	-	(5,995)
At 31 March 2021	<u>-</u>	<u>131,656</u>	<u>13,564</u>	<u>206,736</u>	<u>351,956</u>
Net book value					
At 31 March 2021	<u>375,000</u>	<u>15,738</u>	<u>7,690</u>	<u>35,165</u>	<u>433,593</u>
<i>At 31 March 2020</i>	<u>375,000</u>	<u>25,846</u>	<u>775</u>	<u>49,408</u>	<u>451,029</u>

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	497,986	335,396
Other debtors	8,111	-
Prepayments and accrued income	15,655	80,507
Amounts recoverable on long term contracts	175,233	223,175
Tax recoverable	457	458
	<u>697,442</u>	<u>639,536</u>

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14. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	<i>£</i>
Payments received on account	214,244	<i>189,762</i>
Trade creditors	123,346	<i>96,601</i>
Other taxation and social security	92,942	<i>96,598</i>
Other creditors	8,255	<i>21,635</i>
Accruals and deferred income	41,191	<i>35,027</i>
	<u>479,978</u>	<u><i>439,623</i></u>

15. Creditors: Amounts falling due after more than one year

	2021	<i>2020</i>
	£	<i>£</i>
Accruals and deferred income	29,239	<i>25,990</i>
	<u>29,239</u>	<u><i>25,990</i></u>

16. Financial instruments

	2021	<i>2020</i>
	£	<i>£</i>
Financial assets		
Financial assets measured at fair value through income and expenditure	628,351	<i>682,056</i>
	<u>628,351</u>	<u><i>682,056</i></u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

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Notes to the Financial Statements
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17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Designated funds				
Freehold property	375,000	-	-	375,000
General funds				
General Funds	823,981	1,652,025	(1,737,549)	738,457
Total Unrestricted funds	1,198,981	1,652,025	(1,737,549)	1,113,457
Restricted funds				
Trust capital account reserve	5,825	-	(5,825)	-
Friends of Canterbury Archaeological Trust - General fund	55,115	11,490	(1,097)	65,508
Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund	34,996	-	(429)	34,567
Historical Map	4,000	-	(4,000)	-
CAT Courses	2,722	-	-	2,722
Wincheap	5,369	-	(5,369)	-
Historic England	-	42,000	(26,811)	15,189
National Heritage	-	9,700	(8,562)	1,138
Lossenham	-	50,000	(32,412)	17,588
	108,027	113,190	(84,505)	136,712
Total of funds	1,307,008	1,765,215	(1,822,054)	1,250,169

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Notes to the Financial Statements
For the Year Ended 31 March 2021

17. Statement of funds (continued)

Purpose of funds:

Unrestricted

General fund

The general fund represents the free funds of the Charity which are not designated for particular purposes.

Freehold property fund

The freehold property fund has been set up to assist in the identifying those funds that are not free funds and it represents the net book value of the Charity's freehold property.

Restricted

Trust capital account reserve fund

As explained in note 1, Canterbury Archaeological Trust Limited commenced its activities as an unincorporated association. Company law requires that upon incorporation an unincorporated association must transfer its pre-incorporation results to a capital reserve. At that date of incorporation, Canterbury Archaeological Trust had accumulated surpluses of £5,825.

Friends of Canterbury Archaeological Trust - General fund

Friends of Canterbury Archaeological Trust is run by a separate committee operating under the company name and charity number. The balance of the income has been included in the company's restricted funds.

Friends of Canterbury Archaeological Trust - Donald Baron Bursaries Fund

The income of this fund is used to pay for courses undertaken by members of staff of the Canterbury Archaeological Trust Limited.

Historical Map

The charity received funds for their project creating historical map of Canterbury.

Wincheap

The charity received funds to contribution to the costs of their new storage facility in Wincheap.

CAT Courses

The charity receives donations to support the cost of running a range of archaeology courses for the general public.

Historic England

This funding was received towards the Unlocking Canterbury project.

National Heritage

This funding was received towards the East Wear Bay project at Folkestone.

Lossenham

This funding was received towards the Lossenham and associated projects.

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Notes to the Financial Statements
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17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Freehold property	375,000	-	-	-	-	375,000
General funds						
General funds	633,376	1,897,435	(1,736,830)	30,000	-	823,981
Pension reserve	289,000	-	-	-	(289,000)	-
	<u>922,376</u>	<u>1,897,435</u>	<u>(1,736,830)</u>	<u>30,000</u>	<u>(289,000)</u>	<u>823,981</u>
Total Unrestricted funds	<u>1,297,376</u>	<u>-</u>	<u>(1,736,830)</u>	<u>30,000</u>	<u>(289,000)</u>	<u>1,198,981</u>
Restricted funds						
Trust capital account reserve	5,825	-	-	-	-	5,825
Trust - General Fund	72,805	12,879	(30,569)	-	-	55,115
Baron Bursaries Fund	35,307	189	(500)	-	-	34,996
CAT Courses	2,722	-	-	-	-	2,722
Historical Map	-	4,000	-	-	-	4,000
Wincheap	-	5,369	-	-	-	5,369
East Wear Bay	-	30,000	-	(30,000)	-	-
	<u>116,659</u>	<u>52,437</u>	<u>(31,069)</u>	<u>(30,000)</u>	<u>-</u>	<u>108,027</u>
Total of funds	<u><u>1,414,035</u></u>	<u><u>52,437</u></u>	<u><u>(1,767,899)</u></u>	<u><u>-</u></u>	<u><u>(289,000)</u></u>	<u><u>1,307,008</u></u>

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18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	375,000	-	-	375,000
General funds	823,981	1,652,025	(1,737,549)	738,457
Restricted funds	108,027	113,190	(84,505)	136,712
	<u>1,307,008</u>	<u>1,765,215</u>	<u>(1,822,054)</u>	<u>1,250,169</u>

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
Designated funds	375,000	-	-	-	-	375,000
General funds	922,376	1,897,435	(1,736,830)	30,000	(289,000)	823,981
Restricted funds	116,659	52,437	(31,069)	(30,000)	-	108,027
	<u>1,414,035</u>	<u>1,949,872</u>	<u>(1,767,899)</u>	<u>-</u>	<u>(289,000)</u>	<u>1,307,008</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	433,593	-	433,593
Current assets	1,189,081	136,712	1,325,793
Creditors due within one year	(479,978)	-	(479,978)
Creditors due in more than one year	(29,239)	-	(29,239)
Total	<u>1,113,457</u>	<u>136,712</u>	<u>1,250,169</u>

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Endowment funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	-	451,029	451,029
Current assets	-	108,027	1,213,565	1,321,592
Creditors due within one year	-	-	(439,623)	(439,623)
Creditors due in more than one year	-	-	(25,990)	(25,990)
Total	<u>-</u>	<u>108,027</u>	<u>1,198,981</u>	<u>1,307,008</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(56,839)	181,973
Adjustments for:		
Depreciation charges	29,433	20,473
Dividends, interests and rents from investments	(250)	(1,270)
Increase in debtors	(57,906)	(3,527)
Increase in creditors	43,604	6,186
Net cash provided by/(used in) operating activities	<u>(41,958)</u>	<u>203,835</u>

21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	628,351	682,056
Total cash and cash equivalents	<u>628,351</u>	<u>682,056</u>

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22. Analysis of changes in net debt

	At 1 April 2020	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	£ 682,056	(53,705)	628,351
	<u>682,056</u>	<u>(53,705)</u>	<u>628,351</u>

23. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Acquisition of intangible assets	-	9,000
	<u>-</u>	<u>9,000</u>

24. Operating lease commitments

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	53,192	39,057
Later than 1 year and not later than 5 years	146,997	144,908
Later than 5 years	449,753	483,068
	<u>649,942</u>	<u>667,033</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2021 £	2020 £
Operating lease rentals	-	24,014
Changes in lease payments arising from COVID-19 related rent concessions	-	-
	<u>-</u>	<u>-</u>

25. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2021.